ANNUAL COMPREHENSIVE FINANCIAL REPORT CITY OF LEWISVILLE, TEXAS

FOR FISCAL YEAR ENDED SEPTEMBER 30, 2024

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

CITY OF LEWISVILLE, TEXAS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

for the fiscal year ended
September 30, 2024

Prepared by the Finance Department

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

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INTRODUCTORY SECTION

LEWISVILLE

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March 10, 2025

To the Honorable Mayor,
Members of the City Council,
and Citizens of the City of Lewisville, Texas:

The Annual Comprehensive Financial Report (ACFR) of the City of Lewisville, Texas, for the year ended September 30, 2024, is submitted herewith. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the City, on a Government-wide and Fund basis. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. We believe the data, as presented, is accurate in all material aspects, that it is presented in a manner to fairly represent the financial position and results of operations of the City and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included. The ACFR for the year ended September 30, 2024, is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance

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with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with one another.

GENERAL INFORMATION – CITY OF LEWISVILLE

The City of Lewisville is geographically located north of the hub of the ten-county metropolitan area containing Dallas and Fort Worth, Texas. The City is characterized as a predominantly suburban residential community situated in the growth corridor linking the Dallas/Fort Worth International Airport (Tarrant County) through Lewisville (Denton County) to cities in east Collin County. Lewisville shares the metroplex economy based primarily on commerce, tourism, manufacturing, and finance.

The City of Lewisville was incorporated in 1925. The current charter was adopted in 1963 and most recently amended in May 2021. Lewisville is a home-rule city and operates under the Council-Manager form of government. The City Council is comprised of the Mayor and six members and is responsible for enacting ordinances, resolutions, and regulations governing the City. In addition, the City Council appoints the members of various boards and commissions, the City Manager, City Attorney, City Judge, and City Secretary. As chief administrative officer, the City Manager is responsible for implementing Council policies, overseeing municipal operations, and appointing and supervising the various department directors.

The City provides the full range of municipal services as authorized by statute or charter. This includes public safety (police and fire), streets, water and sewer utilities, sanitation, health and social services, parks and recreation, public improvements, community development with planning, zoning and economic development, tourism, and general administrative services.

The City of Lewisville has organizations called component units. Component units are legally separate organizations for which the elected officials of the City of Lewisville are financially accountable. As of September 30, 2024, component units for the City of Lewisville are:

- Lewisville Housing Finance Corporation
- Lewisville Industrial Development Authority, Inc.
- Lewisville Parks and Library Development Corporation
- Tax Increment Reinvestment Zone Number 1, City of Lewisville, Texas (Old Town)
- Tax Increment Reinvestment Zone Number 2, City of Lewisville, Texas (Hebron Station)
- Tax Increment Reinvestment Zone Number 3, City of Lewisville, Texas (Castle Hills-1G/1H)
- Tax Increment Reinvestment Zone Number 4, City of Lewisville, Texas (Northern Gateway)
- Lewisville Local Government Corporation
- City of Lewisville Health Benefit Trust
- Lewisville Crime Control and Prevention District
- Lewisville Fire Control, Prevention, and Emergency Medical Services District

ECONOMIC CONDITIONS AND OUTLOOK

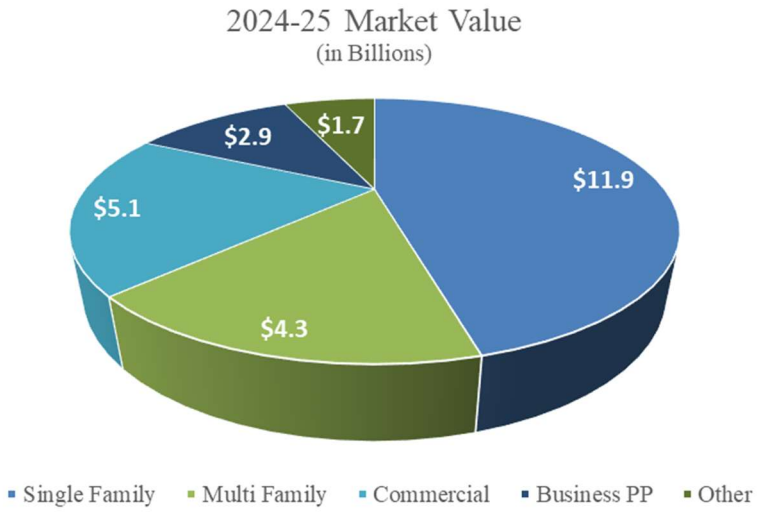
Lewisville was ranked #9 in the Top 100 U.S. cities for economic and population growth according to Smart Asset. Since Lewisville is still largely developed with limited vacant land available, the City continues to add several infill development and redevelopment projects that have aided in the rejuvenation from the northern to the southern gateway of the City. Lewisville continues to experience a positive annual population with new residential and commercial growth. The current total population for Lewisville is 137,315.

The Economic Development Department continues to regularly monitor performance indicators for all sub-markets across Lewisville by utilizing CoStar, a commercial real estate information group. CoStar shows that with 19 million SF of space, Lewisville continues to be the largest retail submarket in the metroplex, capturing 4% of the retail inventory in Dallas-Fort Worth. The City has more shopping and dining space per capita than any other city its size or larger in the DFW region. Lewisville as an industrial node remains strong with vacancy rates relatively stable at 6.5% which is below the market average. The fundamentals in the Lewisville submarket continue to play

a positive role in industrial development. Overall net absorption is strong for this submarket. In the office sector, we still see the advantages of our location and proximity to DFW Airport and arterial highways that provide access.

The Marketbeat report from Cushman and Wakefield stated that Dallas-Fort Worth (DFW) maintained its employment and population growth trajectory throughout 2024. Employment continued growing in the DFW region at 1.4% year-over-year with population growth continuing at a robust pace of 194,257 new residents over the last 12 months.

Diversified Tax Base - The City of Lewisville has made an effort to maintain a diverse composition in its tax base as illustrated on the chart below. This diversity provides stability among economic cycles as well as spreads the tax burden between commercial and residential.



MAJOR INITIATIVES

Lewisville 2025 Vision Plan - Lewisville City Council unanimously adopted the Lewisville 2025 plan on July 14, 2014. The plan was developed during more than a year of public input and discussion that garnered hundreds of ideas and suggestions. That input was studied extensively by the Lewisville 2025 Committee, working with City staff and professional consultants. The resulting Lewisville 2025 plan sets a clear shared vision for the kind of community Lewisville wants to be when it turns one hundred years old in 2025 and sets out dozens of action steps that can be taken to make that vision a reality. Many accomplishments have been made since plan adoption.

In 2019, after five years of implementation, City leaders decided that it was time to review and refine the vision plan. The original Lewisville 2025 vision plan was structured around nine Big Moves. Those Big Moves presented the major initiatives that could have the biggest impact on Lewisville's future. The original Big Moves have been modified and combined based on progress since 2014. After further input from residents, there are now seven Big Moves and three Strategic Moves. Together, the Big and Strategic Moves provide direction for the City's internal operations, community programs and decisions about development and redevelopment efforts.

Big Moves

Green Centerpiece - The vision for the Green Centerpiece is to promote and protect the area as a public amenity. It will provide a distinguishable natural feature that differentiates Lewisville in the region. The City should uphold this Green Centerpiece to position Lewisville as a unique

community within the DFW Metroplex. This will serve to enhance the quality of life for residents, and to establish Lewisville as a regional attraction for recreation. The area's opportunities are recreation-focused but represent much more than simply open space and recreation. It is about sustainability, community identity, preservation, research, restoration, health, education, volunteerism, and connection with the natural environment.

Extending the Green - Extending the Green is envisioned as expanding the Green Centerpiece both physically and visually, to connect it with other parts of the City. By connecting the Green Centerpiece to Lewisville's neighborhoods and businesses, everyone who lives or works in Lewisville can enjoy the benefits of this distinctive center. As a key Big Move focus, City investments should emphasize and provide aesthetic and health benefits throughout the city through enhancements to the City's public spaces and parks and recreation system. Special emphasis will be placed on creating parks and connections to the trail system in areas of Lewisville where residents do not have access to a public open space within a 10-minute walk of their home.

Old Town - Downtown Lewisville, the City's historic center, is also the core of Lewisville's identity for the future, offering the choice of urban living in Lewisville and including lively restaurants, entertainment, and a walkable environment. Transformative redevelopment is occurring and efforts to maintain the momentum should be a top priority for the City. Lewisville will expand its competitive position with more destination dining, new walkable neighborhoods, and unique retail offerings. Old Town can maintain a historic charm and character while enhancing its image as a new, refreshed, and exciting place to be.

Diverse and Thriving Neighborhoods - Rather than considering existing and future neighborhoods separately (as was done in the initial Lewisville 2025 Vision Plan), this Big Move now establishes the same objectives for all neighborhoods – that they should be thriving and remain sustainable and desirable places to live over time. Together, Lewisville's neighborhoods should offer a diverse range of housing choices that meet residents' needs throughout their lives. It is imperative that all neighborhoods in Lewisville be successful and vibrant whether they be new neighborhoods or neighborhoods that have existed for many decades.

Economic Vitality - Lewisville recognizes that the success of its business community begins with the success of its residents and that both are needed to secure long-term economic vitality. Lewisville holds the distinction of having a higher share of its residents in the workforce than any other city in the state of Texas. Economic vitality must ensure that Lewisville's residents continue to have the knowledge, skills, and abilities that local employers need and want while also ensuring they are well-paid for their work and have opportunities to pursue their own interests and entrepreneurial goals.

Identity, Place, and Communications - Lewisville is a community with many great stories that are worth preserving, celebrating, and sharing. New stories are being created every day by the increasingly diverse people and businesses who have chosen to live and invest in this special community. The city's rich history combines with a thriving present and a bright future to create a vibrant identity and a strong sense of place. Telling those stories effectively requires informed and engaged residents and stakeholders. For many of those stories, there is also an important connection to a specific geographic location in Lewisville or to an event that took place in a certain setting. The focus of this Big Move is on these places and the tools for outreach by the City, its residents, and stakeholders, to communicate this identity to the rest of the region, state, nation, and world.

Sustainability - For Lewisville, sustainability means that limited resources (such as land, water, energy, clean air, natural assets, and public funds) are used efficiently to provide a desirable quality of life and business climate that today's residents and businesses need and want, without reducing Lewisville's ability to provide that same quality of life and business climate so future generations of residents and businesses can succeed here, too. This Big Move recognizes that a holistic approach to sustainability will create a community that is resilient, desirable, and equitable both now and in the future.

Strategic Moves

Values-Driven Organization - The 'Values-Driven Organization' Strategic Move includes objectives and action priorities that further the City's commitment to being a values-driven

organization. These include being diverse, equitable, and representative of the community. “The Lewisville Way”, a set of adopted operating principles that guide operations, is now ingrained into the daily activities of all City departments. It is included in the evaluation of City employees, the annual departmental and citywide SWOT (strengths, weaknesses, opportunities, and threats) analysis, and in new employee orientations. It is also displayed in City buildings and presented in City documents.

Data-Driven Organization - The City is committed to having the right processes, policies, and resources in place to enable the city-wide use of data in decision making. Good decision-making leads to better overall organizational performance. Real-time data results in prompt and informed responses to new issues and challenges. There is also a need to ensure data is being collected today to identify and understand the trends shaping the future.

Connected City - The City provides and facilitates access to people, services, and information. These connections improve the lives of those working, playing, and living in Lewisville. Inclusiveness and ensuring access to everyone is critical to being a connected city. This strategic move includes objectives and action priorities that enhance the City’s efforts to be a connected city including transportation (roads, sidewalks, trails, etc.), technology infrastructure, global thinking, and multi-modal connections in and around the Lewisville area.

The complete Lewisville 2025 Vision Plan Update can be viewed by going to Lewisville 2025 Vision Plan Update. There you will find details on the process taken to update the 2025 plan, the resulting Big Moves and Strategic Moves, a link to the latest Lewisville 2025 Annual Report, and the Objectives and Action Priorities to be taken to achieve the stated goals.

Major Roadway Projects

Corporate Drive, an $80 million roadway project, encompasses several segments from Waters Ridge to Trinity Drive. This is the largest roadway project in the City’s history and is being funded with City, Denton County, and Regional Toll Revenues (RTR). Segments 1,6 & 7 (Waters Ridge to Railroad Street, FM 544 to Josey Lane and Josey to Trinity Drive) are complete. Segments 2,

3, 4 and 5 (Railroad Street to FM 2281) are all under construction with Segments 2 & 3 expected to be complete in late 2026 and Segments 4 & 5 expected to be complete in summer of 2027.

Holford's Prairie Road, an estimated $8 million roadway project extends from Business 121 south to the Corporate Drive Extension. The roadway will be a major link between Corporate Drive and Business 121 and will provide enhanced access to both industrial and residential properties. The project is 90% designed and includes significant bridge and drainage improvements for Midway Branch Creek, sidewalks, and wider paving. The project includes significant right of way acquisition and property owner relocation. The City is currently negotiating a contract with a third party Right of Way Agent to obtain right of way. Right-of-way acquisition will begin in the spring of 2025. The project is funded with a combination of City and Denton County bond funds.

College Street, an estimated $10.3 million roadway project is being designed and will be constructed in two segments. The project includes the reconstruction of pavement and utilities with the addition of sidewalks, traffic calming features, and some drainage improvements. The west segment, funded with GO bonds, extends from North Cowan Avenue east to Mill Street and is under construction with completion expected in summer 2026. The east segment extends from Mill Street east to Railroad Street. The east segment also includes several "complete streets" elements and additional parking to enhance multimodal transportation. The design has been completed, and all right of way and easement parcels have been obtained. City staff is preparing bid documents with an expected bid advertisement in spring, 2025. The east segment is funded by a combination of City bond funds and Regional Toll Revenues (RTR).

South Kealy Avenue, an estimated $5 Million roadway project design is complete. The project extends from Main Street south to Purnell Street. The street will be widened, have bike lanes, and will include sidewalks on both sides. All right of way and easement parcels have been obtained. Staff is preparing bid documents with an expected bid advertisement in spring, 2025.

North Mill Street extends from Hedgerow Lane, north to Tennie Drive. The asphalt pavement will be replaced with concrete pavement and will include a bike lane on each side as well as sewer

& water utility replacement under the roadway. The $6.2 Million roadway project is under construction with completion expected in late 2025.

Valley Parkway & Civic Circle, a street rehab project costing $9 million. It is being constructed in coordination with the City's new public safety complex. The project includes Valley Parkway from College Street to Main Street and Civic Circle from Main Street to Valley Parkway. Construction began in January 2024 and is expected to be completed in Summer, 2025.

Residential Growth—Several residential projects in various in the City's transit-oriented development areas such as Old Town, the Lake District (formerly known as our northern gateway), and the southern gateway are nearing completion. The completed projects in Old Town include Main and Mill, a 201-unit multi-family development with retail on the ground floor, Mill at Old Town, a 213-unit multi-family development with a pocket park, and Whitlow, a 429-unit multi-family development with retail ready space on College Street. Smaller residential infill projects have also concluded, including Harris 7, a 7-unit townhome development. In the Lake District, there are more than 1,500 residential units under design and construction that will provide additional townhome and multi-family units.

PROJECT	LOCATION	RESIDENCE TYPE	PLANNED UNITS	STATUS AT YEAR-END
South Village	Elm St & Mill St	Single-family	63	Completed
Legacy Pointe	East Side of Kealy Ave., east of rodeo grounds, north of College St	Single-family	97	Completed
Brownstones at Walters	125 S. Walters	Townhomes	19	Completed
Heritage Towers	Summit Ave	Multi-family	282	Completed
Heritage Trails	Summit Ave	Townhomes	250	Completed
Harris 4	Harris St & Walters St	Townhomes	4	Completed

Station at Old Town	College St and Leonard St	Multi-family	286	Completed
Norra	35E & Summit Ave	Multi-family	347	Completed
Harris 7	Harris St & Walters St	Townhomes	7	Completed
Whitlow	College St	Multi-family	420	Completed
Main & Mill Lofts	Main St & Mill St	Multi-family	201	Completed
Mill at Old Town	Mill St & Purnell St	Multi-family	213	Completed
Aura Main Street	Main St & Cowan Ave	Multi-family	325	Under Construction
Legacy North (Merit)	35E & Grandys Ln	Multi-family	300	Under Construction
Lakeside Crossing	McGee Ln & Justin Rd	Multi-family Townhomes	759 203	Under Construction
Village at Lewisville	35E & Summit Ave	Muti-family	256	Under Design

FINANCIAL INFORMATION

Financial Policies—The City of Lewisville has adopted (with City Council approval) formal written financial policies and administrative directives. These include, among others, policies and directives for Audit, Revenue Management, Expenditure Control, Financial Reserve/Fund Balance Levels, Debt Management, Post-Issuance Compliance, and Event Disclosure for Tax-Exempt Obligations, Investments, and Budget Transfers. Policies and directives are reviewed and amended regularly.

Accounting Procedures and Budgetary Controls—The City's accounting records for general governmental funds are maintained on a modified accrual basis, with revenues being recorded when available and measurable, and expenditures being recorded when the services or goods are

received, and the liabilities are incurred. Accounting records for the City's water and sewer utility and other proprietary activities are maintained on an accrual basis.

The legal level of budgetary control is at the fund level. Budgetary control is maintained at the fund level with encumbrances entered at the time a purchase requisition is approved. Open encumbrances are recorded as assignments of fund balance as of September 30 of each year, and the subsequent year's budget is increased in December or January through a supplemental appropriation approved by City Council to reflect these carried-forward encumbrances. Unspent and unencumbered appropriations lapse at the end of the fiscal year.

The budgetary process begins each year with the preparation of both current and proposed year revenue and expenditure estimates by the City's financial management staff with input from each City department. Budgets are reviewed by the City Manager who then makes final decisions and submits a recommended budget to the City Council. The proposed budget is reviewed extensively by the City Council, a process that includes a Charter-mandated public hearing, in addition to a work session, which is open to the public. The City Charter requires the adoption of the City budget prior to the beginning of the fiscal year.

While the budget is developed and controlled at the departmental level, appropriations are made at the fund level. An ordinance establishes the budget for operating expenditures, debt service payments, and use of reserves, while a separate ordinance establishes the property tax rate.

As part of each year's budget development process, departments are required to update revenue and expenditure estimates for the current fiscal year. These estimates are reviewed by the City Manager's Office, and the City Council concurrent with the review of the proposed budget. This re-estimated budget may require a supplemental appropriation and, if so, such supplemental appropriation is approved by an ordinance adopted by the City Council.

During the fiscal year, expenditure controls are maintained by each department director with overall review exercised by the City Manager's Office. Monthly revenue and departmental expenditure reports are generated by an automated management accounting system and provide

expenditure totals and encumbrances at the line-item level for the most recently completed month, as well as a year-to-date total, and an actual versus the planned rate of expenditure. Major expenditure requests are reviewed by the City Manager's Office prior to the encumbrance of funds.

Constant review of revenue and expenditure trends is maintained with specific responsibility assigned to the Budget Manager and the City Manager's Office. Recommendations for corrective action are made to the City Manager (and to the City Council, if appropriate) as needed to ensure the integrity of the adopted budget.

Tax Rates—All eligible property within the City is subject to assessment, levy, and collection by the City of a continuing, direct ad valorem tax sufficient to provide for the payment of principal and interest on outstanding bonds within the limits prescribed by law, and the payment of operation and maintenance costs as approved by the City Council. Under State law and provisions of the City Charter, the City is limited to a maximum tax rate of $2.50 per $100 assessed valuation. As shown below, the tax rate adopted by the City Council has historically been substantially lower than the maximum provided by law.

The allocation of the property tax levy by purpose (General Fund operations and Debt Service) for fiscal year 2025 and the preceding five fiscal years is reflected in the following table:

Purpose	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
General Fund	0.300115	0.296759	0.320981	0.320981	0.320981	0.320981
Debt Service Fund	0.122320	0.122320	0.122320	0.122320	0.122320	0.122320
Total Tax Rate	0.422435	0.419079	0.443301	0.443301	0.443301	0.443301

Tax Appraisal/Collection Responsibilities—Under Texas law enacted in 1979 and subsequent revisions to the State Property Tax Code, the appraised value of taxable property in Lewisville is established by the Central Appraisal District of the county in which the property exists. The City of Lewisville's jurisdiction is predominately in Denton County, but also extends into Dallas County. Therefore, both the Denton Central Appraisal District and the Dallas Central Appraisal District provide values to the City based upon county lines. The City of Lewisville and other taxing jurisdictions in the counties provide a pro-rata share of the budgeted expenditures incurred by the

respective appraisal district based upon individual levy. In fiscal year 2024, the City's payments to the districts for appraisal services were $552,760, an increase of $84,573, from the amount paid by the City in fiscal year 2023. Since October 1997, the City has contracted with Denton County for tax collection services. The cost for the County to provide these services in fiscal year 2024 was $41,013.

Long-Term Financial Planning—The City prepares a series of multi-year financial plans and forecasts that enable the City to reasonably predict future impacts on the government's financial position. For its two largest funds, the General Fund and the Water and Sewer Utility Fund, a five-year financial plan is prepared in addition to a multi-year street and drainage program and multi-year water and sewer capital improvement project plan. A five-year strategic technology plan is prepared as well.

Debt Administration—Two ratios traditionally used to analyze the debt structure of municipalities are presented below. Revenue debt has been excluded since service and user charges made by utility system customers are used to retire such debt and no ad valorem tax proceeds are used for utility revenue bond debt service.

Outstanding General Obligation, Tax Notes and Certificates of Obligations at 9-30-24 (Net of Debt Service)	$ 361,107,383
Estimated Population	137,315
General Debt per Capita	$ 2,630
Net General Debt per Assessed Value	1.90%

The City's underlying bond ratings at September 30, 2024, were as follows:

	General Obligation	Revenue
Standard & Poor's	AAA	AAA
Fitch Ratings	AA+	AAA

OTHER INFORMATION

Independent Audit—According to Section 3.14 of the City Charter of the City of Lewisville, an annual independent audit is required to be made of the financial records of the City by a Public Accountant or Certified Public Accountant selected by the City Council. The City of Lewisville has engaged the firm of Weaver & Tidwell, L.L.P., and the opinion is included in this report.

It should be noted that the auditors included all funds in their audit, performed their audit in accordance with generally accepted auditing standards, and stated that, in their opinion, the statements herein present fairly, in all material respects, the financial position of the City at September 30, 2024, and the changes in financial position and cash flows, where applicable, for the year then ended in conformity with generally accepted accounting principles.

Certificate of Achievement—The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Lewisville for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2023. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for the preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Lewisville has received a Certificate of Achievement for 35 consecutive years (fiscal years ended 1989-2023). We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements—The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. Special appreciation is given to these staff members whose effort was instrumental in the publication of this comprehensive report.

Respectfully submitted,

Claire Powell
City Manager

David Erb
Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

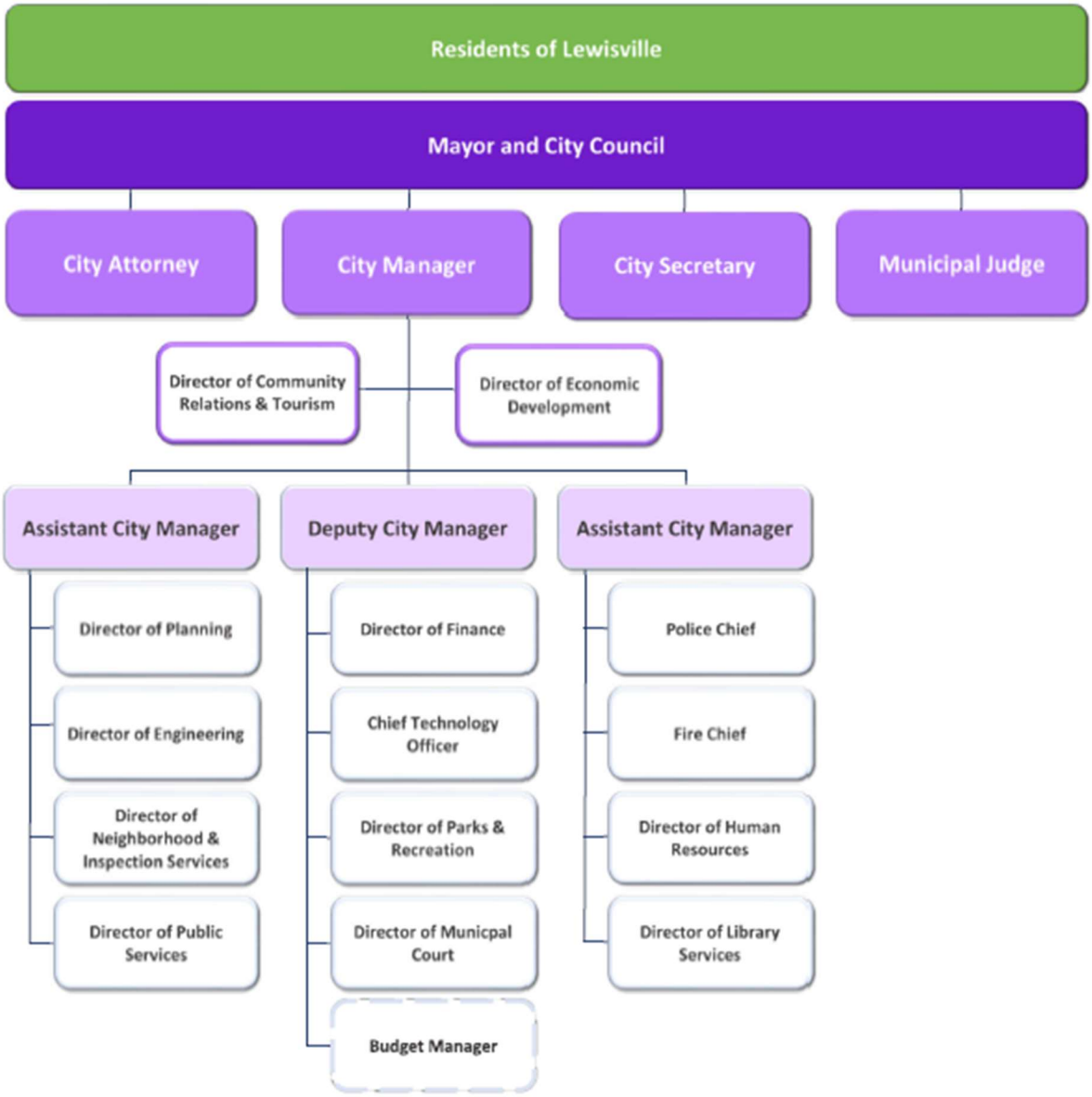
City of Lewisville
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO


Residents of Lewisville
Mayor and City Council
City Attorney
City Manager
City Secretary
Municipal Judge
Director of Community Relations & Tourism
Director of Economic Development
Assistant City Manager
Deputy City Manager
Assistant City Manager
Director of Planning
Director of Engineering
Director of Neighborhood & Inspection Services
Director of Public Services
Director of Finance
Chief Technology Officer
Director of Parks & Recreation
Director of Municpal Court
Budget Manager
Police Chief
Fire Chief
Director of Human Resources
Director of Library Services

– Elected Officials –

Mayor	T.J. Gilmore
Mayor Pro Tem	William J. Meridith
Deputy Mayor Pro Tem	Patrick Kelly
Councilmember	Bob Troyer
Councilwoman	Ronnie Cade
Councilmember	Brandon Jones
Councilwoman	Kristin Green

– Appointed Officials –

City Manager	Claire Powell
City Secretary	Thomas Harris III
City Attorney	Lizbeth Plaster
Municipal Judge	Brian S. Holman

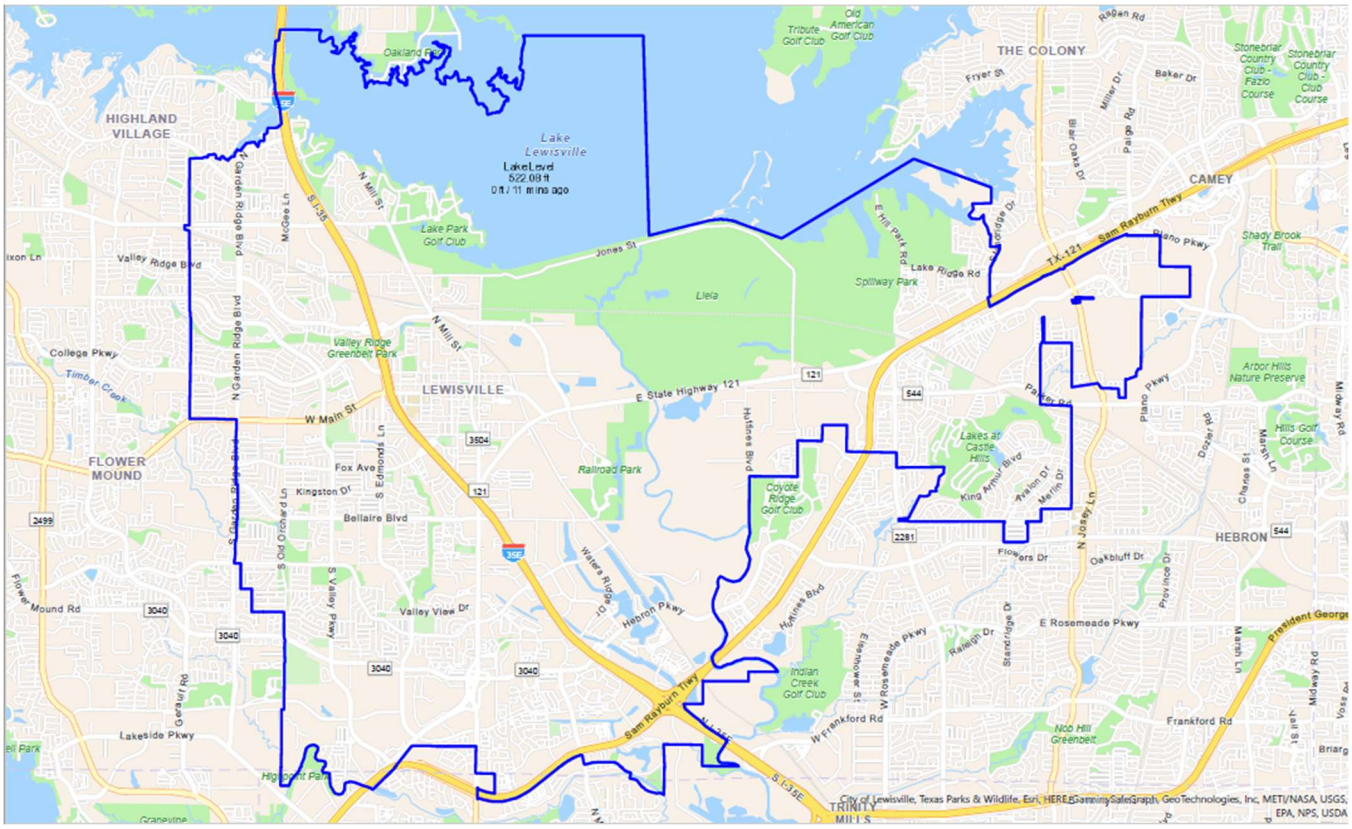
– Assistant City Managers –

Deputy City Manager	Gina McGrath
Assistant City Manager	Shanté Akafia
Assistant City Manager	James Proce

– Department Directors –

Community Relations and Tourism	James Kunke
Economic Development	Marichelle Samples
Engineering	David Salmon
Financial Services	David Erb
Fire	Mark McNeal
Human Resources	Tadd Phillips
Information Technology Services	Chris Lee
Library Services	Carolyn Booker
Municipal Court	Jeremy Leonard
Neighborhood and Inspection Services	Chris McGinn
Parks and Recreation	Stacie Anaya
Planning	Richard Luedke
Police	Brook Rollins
Public Services	Aaron Russell

CITY OF LEWISVILLE, TEXAS – AREA MAP



FINANCIAL SECTION

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

1800 Hughes Landing Blvd, Suite 400
The Woodlands, Texas 77380
713-800-1060

Independent Auditor's Report

To the Honorable Mayor,
City Council, and City Manager of
City of Lewisville, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Lewisville (the City), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented components, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Notes 1.S. and 16 to the basic financial statements, during the year ended September 30, 2024, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension schedules and other post-employment benefits (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
March 10, 2025

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

This discussion and analysis of the City of Lewisville's financial performance provides an overview of the City's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the accompanying transmittal letter and the basic financial statements.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of resources of the City of Lewisville exceeded its liabilities and deferred inflows of resources at the close of the fiscal year ending September 30, 2024 by $1,024,749,338 (net position). Of this amount, $173,257,789 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.

- The City of Lewisville's total net position increased by $112,622,049 for the year ended September 30, 2024 which was due to an increase in governmental activities net position of $78,453,562 and an increase in business-type activities net position of $34,168,487.

- As of September 30, 2024, the City of Lewisville's governmental funds reported combined ending fund balances of $233,071,564, a decrease of $53,382,112 in comparison with the prior fiscal year.

- At the end of the current fiscal year, unassigned fund balance for the general fund was $47,492,869 or approximately 41.4 percent of total general fund expenditures.

- The City's total outstanding debt increased by $15,355,000 during the current fiscal year primarily due to issuance of debt for funding future capital projects and to refund existing debt.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis is intended to serve as an introduction to the City of Lewisville's basic financial statements. The City of Lewisville's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City of Lewisville's finances, in a manner similar to private-sector business. The statement of net position presents information on all of the City of Lewisville's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Lewisville is improving or deteriorating. The statement of net position combines and consolidates governmental funds current financial resources (short-term spendable resources) with capital assets and long-term obligations. Other non-financial factors should also be taken into consideration, such as changes in the City's property tax base and the condition of the City's infrastructure (i.e. roads, bridges, drainage improvements, alleys, etc.), to assess the overall health or financial condition of the City.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All of the current year revenues and expenses are taken into account regardless of when cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods; for example, uncollected taxes and earned but not used vacation leave. Both the statement of net position and the statement of activities are prepared utilizing the accrual basis of accounting.

In the Statement of Net Position and the Statement of Activities, the City is divided into three kinds of activities:

- *Governmental activities* – Most of the City's basic services are reported here, including the police, fire, library, community development and public services, information technology services, parks and recreation, municipal court, tourism, and general administration. Property taxes, sales taxes, and franchise fees finance most of these activities.

- *Business-type activities* – The City charges a fee to customers to help it cover all or most of the cost of certain services it provides. The City's water and sewer system is reported here.

- *Discretely – presented component units* – The City includes three separate legal entities in its report as discretely – presented component units–Lewisville Housing Finance Corporation, Lewisville Industrial Development Authority, Inc., and Lewisville Parks and Library Development Corporation. Although legally separate, these component units are important because the City is financially accountable for them.

Reporting the City's Most Significant Funds

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds – not the City as a whole. Some funds are required to be established by state law and by bond covenants. However, the City Council establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, or other money. The City's two primary types of funds – Governmental and Proprietary – utilize different accounting approaches.

Governmental funds – The majority of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method identified as the modified accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. By comparing information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements, readers may better understand the long-term impact of the government's near-term financing decisions. The relationships or differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are detailed in a reconciliation following the fund financial statements.

The City of Lewisville maintains twenty-five governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, and the General Capital Projects Fund, all of which are considered to be major funds. Data from the other twenty-two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds – The City charges customers for the services it provides, whether to outside customers or to other units within the City. These services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's enterprise funds (a component of proprietary funds) are identical to the business-type activities that are reported in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds. The internal service funds (the other component of proprietary funds) are utilized to report activities that provide supplies and services for the City's other programs and activities. Because these services benefit both governmental as well as business type functions, they have been included in both the governmental and business-type activities in the government-wide financial statements.

The City of Lewisville maintains two enterprise funds to account for water and sewer, and stormwater drainage services provided to the City's retail customers. All activities associated with providing such services are accounted for in these two funds, including administration, operation, maintenance, debt service, capital improvements, billing, and collection. The City's intent is that costs of providing the services to the general public on a continuing basis are financed through user charges in a manner similar to a private business enterprise.

The City of Lewisville maintains three internal service funds to account for funds accumulated to self-insure for health, liability, property and casualty losses, worker compensation claims, life insurance, long-term disability, vehicle, technology, and equipment replacement and fleet maintenance. Individual fund data for each of these non-major business-type funds is provided in the form of combining statements elsewhere in this report.

The City as Trustee

Reporting the City's Fiduciary Responsibilities

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The City's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. The activities of these funds are excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for its intended purpose.

Other Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information and a statistical section that is intended to assist users in assessing the economic condition of the City.

THE CITY AS A WHOLE – Government-Wide Financial Analysis

The City's combined net position was $1,024,749,338 as of September 30, 2024. Analyzing the net position of governmental and business-type activities separately, the governmental activities net position is $606,573,102 and the business-type activities net position is $418,176,236. This analysis focuses on the net position (Table 1) and changes in general revenues (chart) and significant expenses of the City's governmental and business-type activities.

By far the largest portion of the City's net position (77 percent) reflects its investment in capital assets (i.e., land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. $66 million or 6 percent of net position was restricted

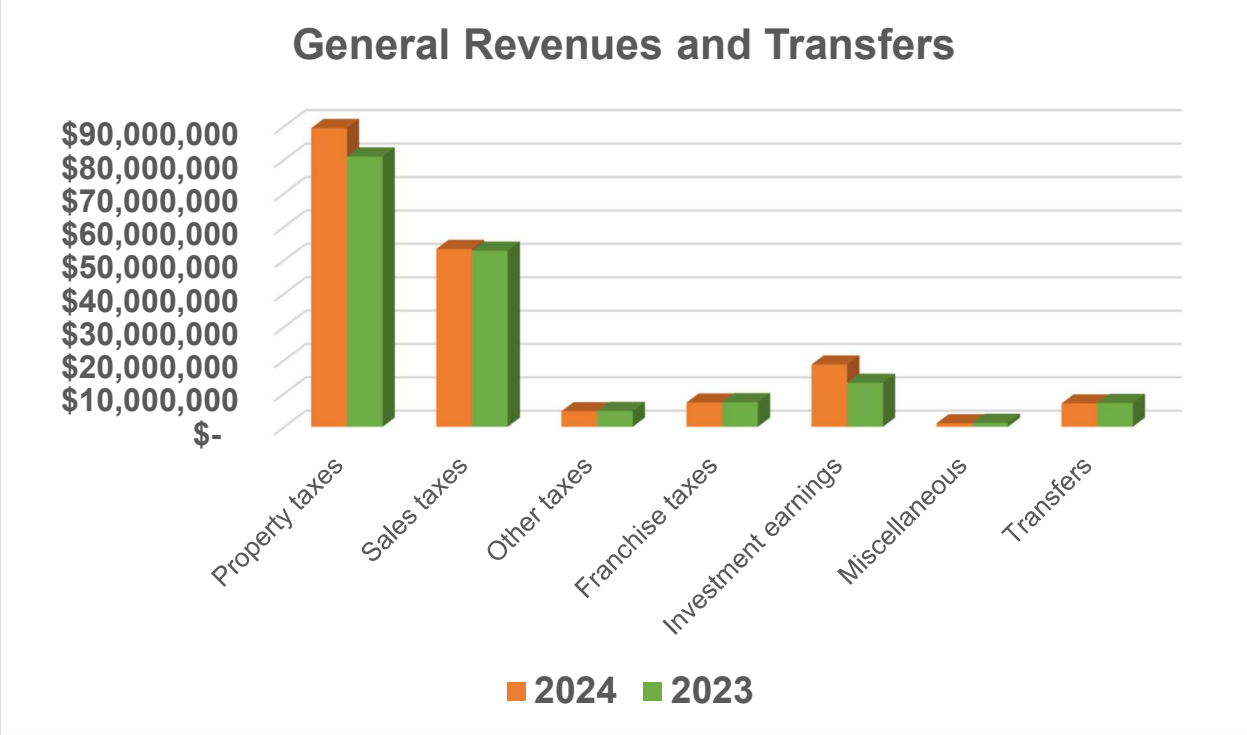
for specific purposes. The remaining portion, $173 million, or 17 percent, may be used to meet the City's ongoing obligations to citizens and creditors.

Table 1: Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 338,004,538	$ 406,895,444	$ 171,022,270	$ 160,848,547	$ 509,026,808	$ 567,743,991
Capital assets	725,253,203	592,350,290	359,850,198	327,715,288	1,085,103,401	920,065,578
Total assets	1,063,257,741	999,245,734	530,872,468	488,563,835	1,594,130,209	1,487,809,569
Deferred outflows	27,453,280	38,697,723	2,915,310	5,183,801	30,368,590	43,881,524
Noncurrent liabilities	424,572,556	426,780,575	103,748,025	97,319,553	528,320,581	524,100,128
Other liabilities	54,602,500	82,789,164	11,092,866	10,630,972	65,695,366	93,420,136
Total liabilities	479,175,056	509,569,739	114,840,891	107,950,525	594,015,947	617,520,264
Deferred inflows	4,962,863	5,128,890	770,651	1,789,362	5,733,514	6,918,252
Net position:						
Net investment in capital assets	448,409,047	369,850,957	337,050,005	309,407,609	785,459,052	679,258,566
Restricted	56,436,127	48,504,514	9,596,370	9,098,723	66,032,497	57,603,237
Unrestricted	101,727,928	104,889,357	71,529,861	65,501,417	173,257,789	170,390,774
Total net position	$ 606,573,102	$ 523,244,828	$ 418,176,236	$ 384,007,749	$1,024,749,338	$ 907,252,577

Governmental Activities

The City's general revenues and transfers increased when compared to the prior year by 8.4 percent or $14,093,819. The primary reasons for this increase were investment earnings and property tax revenues from assessed values of property. Property taxes increased $8,506,246 as a result of growth in the taxable assessed value of properties in the city. Investment earnings increased $5,510,986 as market interest rates rose during the year. The tax rate decreased to $.419079 per $100 assessed valuation.



Governmental activities increased the City's net position by $78,453,562. The key elements of this increase are as follows:

Table 2: Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for service	$ 19,729,493	$ 19,493,671	$ 57,874,642	$ 59,378,921	$ 77,604,135	$ 78,872,592
Operating grants and contributions	30,110,590	12,631,279	-	-	30,110,590	12,631,279
Capital grants and contributions	22,204,245	12,648,839	19,389,010	5,843,212	41,593,255	18,492,051
General revenues:						
Property taxes	89,468,037	80,961,791	-	-	89,468,037	80,961,791
Other taxes	65,245,804	64,942,851	-	-	65,245,804	64,942,851
Other	19,725,954	14,326,504	8,459,928	5,439,384	28,185,882	19,765,888
Total revenues	246,484,123	205,004,935	85,723,580	70,661,517	332,207,703	275,666,452
Expenses:						
General government	37,853,893	24,980,355	-	-	37,853,893	24,980,355
Culture, parks and recreation	22,888,271	20,603,930	-	-	22,888,271	20,603,930
Public safety	77,911,460	74,158,414	-	-	77,911,460	74,158,414
Public and development services	28,297,702	28,646,654	44,556,284	42,255,080	72,853,986	70,901,734
Interest on long-term debt	8,078,044	11,758,614	-	-	8,078,044	11,758,614
Total expenses	175,029,370	160,147,967	44,556,284	42,255,080	219,585,654	202,403,047
Increase in net position before transfers	71,454,753	44,856,968	41,167,296	28,406,437	112,622,049	73,263,405
Transfers	6,998,809	7,113,639	(6,998,809)	(7,113,639)	-	-
Increase (decrease) in net position	78,453,562	51,970,607	34,168,487	21,292,798	112,622,049	73,263,405
NET POSITION, beginning, as previously stated	523,244,828	471,274,221	384,007,749	362,714,951	907,252,577	833,989,172
Change in financial reporting entity (discrete to blended component unit)	4,874,712	-	-	-	4,874,712	-
NET POSITION, beginning, as restated	528,119,540	471,274,221	384,007,749	362,714,951	912,127,289	833,989,172
Net position - ending	$ 606,573,102	$ 523,244,828	$ 418,176,236	$ 384,007,749	$ 1,024,749,338	$ 907,252,577

Operating grants and contributions increased $17.5 million over the previous year and is discussed in more detail below under the General Fund sections. Capital grants and contributions increased $9.6 million from 2023 mainly due to an increase in contributions received through Texas Department of Transportation.

The most significant governmental expense for the City is payroll and personnel-related cost. For the year, these costs were $99.7 million or 57 percent of total expenses. This was an increase in payroll cost from prior year of $8.8 million due to an increase in personnel and merit salary increases. Payroll costs are closely monitored to ensure they fall in line with budgeted amounts. This regular monitoring, along with vacancies throughout the year, payroll costs came in $0.625 million less than originally budgeted.

For activities, public safety incurred expenses of $77.9 million. These expenses were offset by program revenues of $9,635,389, which were collected from a variety of sources, with the largest being from fines, forfeitures, and ambulance fees. The largest portion of public safety is the cost of personnel which is $67,016,178. Other significant governmental expenses for the City include Public and development services which incurred $28.3 million in expenses, of which $11,951,759 represents personnel charges and the general government activity which incurred $37,853,893 in expenses, of which $12,145,310 represents personnel charges. General government encompasses mayor and council, administration, legal, finance, human resources, information technology services, community relations and tourism departments. The Parks and Recreation Department incurred $22,888,271 in expenses, of which $8,590,601 represents personnel charges.

Business-type Activities

Business-type activities increased the City's net position by $34,168,487. The increase in net position is the result of several factors, including the following:

- The City's water and sewer system recorded charges for services of $51,075,470. This revenue source decreased $2,441,628 from the prior fiscal year. Revenues for the stormwater utility in fiscal year 2024 amounted to $6,799,172. This was an increase in stormwater utility revenue of $937,349. Investment earnings increased by $3,003,704 over the prior year due to an increase in market rates. Non-cash capital contributions from developers and cash receipts in the form of development impact fees amounted to $19,389,010. This was an increase of $13,545,798 from 2023 as a result of an increase in contributed revenue primarily in the water-sewer utility fund. Developer contributions are public improvement infrastructure projects that are completed by the developer and dedicated to the City. Business-type activities revenues exceeded expenses by $41,167,296.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2024, the City had $1.1 billion invested in a broad range of capital assets, including police and fire equipment, buildings, park facilities, roads, bridges, and water and sewer lines.

Table 3
Capital Assets at Year-end
(Net of Depreciation)

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Improvements*	$ 244,362,515	$ 223,102,441	$ 6,235,230	$ 6,656,282	$ 250,597,745	$ 229,758,723
Land	81,921,078	81,166,373	2,502,137	2,502,137	84,423,215	83,668,510
Buildings*	92,582,707	90,264,743	1,061,481	1,115,471	93,644,188	91,380,214
Machinery & equipment	9,564,537	9,153,119	2,023,004	2,568,810	11,587,541	11,721,929
Construction in progress*	296,822,366	194,973,552	76,999,355	53,632,547	373,821,721	248,606,099
Right-to-use assets	-	414,920	-	-	-	414,920
Water system	-	-	154,867,133	148,801,760	154,867,133	148,801,760
Sewer system	-	-	90,055,550	86,788,140	90,055,550	86,788,140
Stormwater system	-	-	26,106,308	25,650,141	26,106,308	25,650,141
Totals	$ 725,253,203	$ 599,075,148	$ 359,850,198	$ 327,715,288	$ 1,085,103,401	$ 926,790,436

*Balances have been restated to reflect the implementation of GASB Statement No. 100, *Accounting Changes and Error Corrections* -an amendment of GASB Statement No. 62.

Major capital asset additions for fiscal year 2024 include:

Timberbrook Neighborhood Rehab	$ 11,927,841
Concrete Improvements	10,866,914
2024 Developer Dedicated I/S - Water	9,239,791
2024 Developer Dedicated I/S - Sewer	6,376,148
2024 Developer Dedicated I/S - Street Paving	5,313,414
Crown Centre Project 1G	4,080,339
Garden Ridge Trail	2,811,503
Deck On Main	2,280,650
Asphalt Improvements	2,112,698
Timberbrook Neighborhood Rehab	1,472,984
Old Town Aquatic Facility Conversion	1,414,108
2024 Developer Dedicated I/S - Stormwater	1,027,165
Rodeo Grounds	999,150
Neighborhood Pavement Improvements	894,598
Pierce Pumper	873,675
2024 Donated ROW- Developers ROW under streets	754,705
2025 Freightliner	537,471
	$ 62,983,154

The City's fiscal year 2024 capital improvement program authorizes it to spend $346.5 million for capital projects. These improvements are in the following categories: water and sewer, streets, drainage, park, municipal/technology, facility, and public safety. The aforementioned amount of $346.5 million is made up of both current year appropriations, as well as carryover amounts appropriated but not yet expended.

To support the capital improvement program, funds are obtained from the issuance of bonds, interest earnings, transfers from operating funds, developer contributions, or a combination of these sources. Additional information on the City of Lewisville's capital assets can be found in Note 5 of the Notes to Financial Statements included in this report.

Debt

At year end, the City had $459.6 million in general obligation bonds, revenue bonds, certificates of obligation, and leases outstanding compared to $444.2 million at the end of the prior fiscal year, an increase of $15.4 million or 3 percent as shown in Table 4.

Table 4
Outstanding Debt at Year End
(in Thousands)

	Governmental Activities		Business-type Activities		Totals	
	2024	2023	2024	2023	2024	2023
General obligation bonds, tax notes and certificates of obligation (backed by the City)	$ 335,515	$ 329,230	$ -	$ -	$ 335,515	$ 329,230
General obligation and revenue bonds (backed by fee revenues)	-	-	89,245	81,735	89,245	81,735
Premium (net of discount)	26,010	25,115	8,832	7,861	34,842	32,976
Leases	-	306	-	-	-	306
Totals	$ 361,525	$ 354,651	$ 98,077	$ 89,596	$ 459,602	$ 444,247

For more detailed information on long-term debt activity, refer to Note 11 in the Notes to Financial Statements.

The City's General Obligation Bonds carry a AAA rating from Standard and Poor's and AA+ rating from Fitch Ratings. The City's Water and Sewer Revenue Bonds carry a AAA rating from Standard and Poor's and Fitch Ratings. Both of these entities are national rating agencies. The City is permitted by Article XI, Section 5, of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services including the payment of principal and interest on general obligation long-term debt. The current ratio of tax-supported debt to assessed value of all taxable property is 1.8 percent.

THE CITY'S FUNDS

At the close of the City's fiscal year on September 30, 2024, the governmental funds of the City reported a combined fund balance of $233.1 million, a $53.4 million decrease from the previous year. The decrease is primarily due to the spenddown of bond proceeds for capital projects.

The City's General Fund balance reached $49.6 million which was $1.3 million increase from the previous year. This growth was driven by total revenue exceeding the budget by $1.0 million, expenditures coming in $3.4 million under budget, and other financing sources/uses falling $0.6 million below budget. The final budget had projected a planned shortfall of $3.6 million, primarily to fund several one-time expenditures. Final budgeted reserves were projected to come in at $42.7 million. Stronger than expected activity resulted in reserves coming in at $49.6 million.

For the fiscal year ending September 30, 2024, the Debt Service Fund balance increased by $44,263, bringing the total to $417,804. Property tax revenue designated for debt service rose by $2.7 million due to a 13% increase in taxable assessed property valuation, while total debt service payments reached $29.6 million—an increase of $1.3 million from the previous year. This rise was due to the scheduled amortization of various debt issuances. There were no significant revenue or expenditure variances that contributed to the year-over-year change.

The General Capital Projects Fund balance decreased by $54.1 million due to capital outlay expenditures for several ongoing projects. In Fiscal Year 2024, the Grant Fund, previously classified as a major governmental fund, no longer met the criteria for that designation. As a result, it is now reported within the Nonmajor Governmental Funds. The Grant Fund's balance saw a minimal increase of $22, as most grants are reimbursement-based, with revenues matching expenditures.

Changes to the net position in the Enterprise and Internal Service Funds is provided below.

- Water and Sewer Fund: The net position increased by $28 million, reaching $364.1 million. This growth was driven by strong operating revenues, developer contributions, and impact fees, which continued to outpace operating expenses.

- Stormwater Fund: The net position rose by $5.9 million, bringing the total to $52.1 million. Revenues continue to be accumulated to fund upcoming stormwater and drainage projects.

- Internal Service Funds: The net position increased by $4.5 million to $32.3 million. This growth was primarily due to a $2.4 million increase in the Maintenance & Replacement Fund and a $2.3 million increase in the Self-Insurance Risk Fund, both benefiting from lower-than-expected maintenance costs and risk claims.

General Fund Budgetary Highlights

During fiscal year 2024 the City Council amended the budget for the General Fund budget twice. A portion of these appropriations covered routine supplements made annually for prior-year encumbrances (purchases) that carried over into the next fiscal year, as well as operational needs that arose during the year.

The first budget amendment, approved in December, addressed encumbrances carried forward from the prior year. The second amendment, made in May, funded additional expenditures related to park development, park dedication, and tree mitigation. Additionally, a small appropriation was included to cover salary and benefits for the restoration of a position from part-time to full-time.

Significant budgetary variances between the final amended budget and the actual results for the General Fund can be summarized as follows:

- Investment earnings exceeded estimates by $2.03 million, primarily due to higher-than-anticipated market interest rates. The Federal Reserve raised the Fed Funds target rate to between 5.25% and 5.50% in July 2023, maintaining that level throughout the fiscal year.

- License and permit revenue came in $699,941 above budget, mainly due to higher-than-expected engineering and multi-family inspection fees. The City collected $979,103 in these fees compared to the budgeted amount of $445,920.

- General Fund expenditures were $3.4 million lower than the final budget, with every department realizing savings. The primary contributors to this variance were payroll savings from open positions and reduced spending on operational items.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City's elected and appointed officials considered many factors when setting the fiscal year 2025 budget, tax rates, and fees that will be charged for the governmental and business-type activities. Included in these factors is the potential for an economic slowdown and inflation impacting both operational and capital budgets. The budget also considers the economic climate of Lewisville. The city continues to experience steady growth in local business and development activity.

The fiscal year 2025 budget is reflective of these changes and highlights not only the potential impacts of a decline in the local and national economy, but also the continued growth of Lewisville and the increased cost to maintain the infrastructure of the city because of this growth. City staff utilized both the implementation of Lewisville 2025 and the City Council Priorities created during the 2024 Council retreat to guide us through the 2025 budget process. As with every year, the budget encompasses items from the departmental business plans introduced during the annual Council Retreat. Action items from these plans were used to create budget packages that are explained throughout this document.

These factors were taken into consideration when adopting the General Fund budget for fiscal year 2025. The combined budget appropriation for fiscal year 2025 totals $291,790,785 for twenty-six operating funds. Another $26,946,451 is appropriated in the City's internal service and retirement trust funds. In addition, $304,525,029 is budgeted in the city's capital improvement program.

Ad valorem tax revenue is determined by two major factors: the total assessed value established by the Denton County and Dallas County Central Appraisal Districts and the tax rate established by the Lewisville City Council. The Lewisville City Council increased the tax rate for the current fiscal year to 0.422435 cents per $100 assessed valuation. The final certified roll showed property net taxable values increasing $487 million or 2.6 percent from the prior year. The increase in values is due to an overall increases to property values and new development throughout the city. This brings the property tax revenue budgeted for fiscal year 2025 to $59.5 million, making it the single largest General Fund revenue source.

The General Fund's second-largest revenue source in fiscal year 2025 is sales tax receipts. Due to the volatility of the sales tax revenue source, the city has been very conservative in projecting sales tax revenue. This conservative philosophy was formalized in the City's written Revenue Policy adopted by the City Council. Under this policy sales tax revenue budget for subsequent fiscal years is limited to the estimated receipts for the current fiscal year. This practice effectively mitigates, to a large degree, the volatile nature of the sales tax revenue source. The City's budgeted sales tax revenue is $44.9 million.

Budgeted operating expenditures in the General Fund are expected to increase by $5.3 million from the fiscal year 2024 revised budget. The increase in expenditures is offset by expected increases in revenue. The only change in fund balance is the $11.8 million in transfers out for planned, one-time expenditures ($6.4 million last fiscal year).

As for the City's business-type activities, budgeted operating expenditures in the Water and Sewer Fund are expected to decrease $6.0 million from the fiscal year 2024 revised budget. The decrease is the result of a reduction of CIP transfers and one-time expenses of $11.5 million. When considering regular operating expenses, the Water and Sewer Fund budget increased $5.5 million from the prior fiscal year. The City budgeted a decrease in the net position for fiscal year 2025 of $2.2 million for transfers related to capital improvement projects as well as for economic development agreement liabilities. Each year, the city conducts multi-year water rate study to determine the funding needed to support ongoing operations and current and future anticipated capital needs. Results of the study indicated a need to increase the combined water/sewer rate by 9.7 percent for FY2025. The rate increase supports an increase in the level of cash funding for capital projects and covers the annual increase from Dallas Water Utility. This rate change equates to an increase of $7.87 per month ($94.44 per year) for the typical water customer.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and reflect the City's accountability for the resources it receives. If you have questions about this report or need additional financial information, contact the Director of Finance, City of Lewisville, 151 West Church Street, Lewisville, Texas 75057.

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

BASIC FINANCIAL STATEMENTS

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
Cash	$ 5,454,009	$ 1,187,974	$ 6,641,983	$ 416,877
Investments	286,122,507	67,415,457	353,537,964	24,081,739
Receivables (net of allowance for uncollectibles)				
Accounts	22,129,907	9,407,434	31,537,341	-
Taxes	11,114,180	-	11,114,180	1,682,832
Interest	1,945,597	546,418	2,492,015	169,307
Other	284,755	4,727	289,482	-
Internal balances	(2,042,591)	2,042,591	-	-
Due from component units	-	-	-	-
Note receivable from component units	7,715,000	-	7,715,000	-
Inventory of supplies	300,810	-	300,810	-
Prepaid items	3,520,878	81,935	3,602,813	21,854
Restricted assets				
Cash	-	1,525,370	1,525,370	-
Investments	-	88,200,321	88,200,321	-
Interest receivable	-	499,145	499,145	-
Net OPEB asset	1,459,486	110,898	1,570,384	-
Capital assets				
Non-depreciable	378,743,444	79,501,492	458,244,936	-
Depreciable (net of accumulated depreciation/amortization)	346,509,759	280,348,706	626,858,465	-
Total assets	1,063,257,741	530,872,468	1,594,130,209	26,372,609
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	225,664	335,146	560,810	-
Deferred outflows related to pension	26,441,537	2,506,765	28,948,302	411,731
Deferred outflows related to OPEB	786,079	73,399	859,478	-
Total deferred outflows of resources	27,453,280	2,915,310	30,368,590	411,731
LIABILITIES				
Accounts payable	19,243,006	7,375,225	26,618,231	525,926
Incurred but not reported claim reserve	2,550,000	-	2,550,000	-
Accrued liabilities	3,558,240	301,371	3,859,611	66,926
Accrued interest payable	1,527,343	407,257	1,934,600	41,655
Retainage	1,149,213	240,084	1,389,297	-
Deposits payable	25,290	2,553,680	2,578,970	-
Unearned revenue	21,713,721	-	21,713,721	-
Escrow payable	4,835,687	215,249	5,050,936	-
Noncurrent liabilities				
Due within one year	24,940,188	8,417,945	33,358,133	866,850
Due in more than one year	399,632,368	95,330,080	494,962,448	7,692,345
Total liabilities	479,175,056	114,840,891	594,015,947	9,193,702
DEFERRED INFLOWS OF RESOURCES				
Deferred gain on refunding	1,074,821	405,150	1,479,971	-
Deferred inflows related to pension	1,719,868	163,050	1,882,918	26,781
Deferred inflows related to OPEB	2,168,174	202,451	2,370,625	-
Total deferred inflows of resources	4,962,863	770,651	5,733,514	26,781
NET POSITION				
Net investment in capital assets	448,409,047	337,050,005	785,459,052	-
Restricted for				
Debt service	6,666,179	9,485,472	16,151,651	-
Capital projects	30,540,131	-	30,540,131	-
Public safety	9,329,894	-	9,329,894	-
Grant purposes	54,410	-	54,410	-
Tourism	6,795,732	-	6,795,732	-
Other	1,590,295	-	1,590,295	-
OPEB	1,459,486	110,898	1,570,384	-
Unrestricted	101,727,928	71,529,861	173,257,789	17,563,857
Total net position	$ 606,573,102	$ 418,176,236	$ 1,024,749,338	$ 17,563,857

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities				
General government	$ 37,853,893	$ 2,993,674	$ 9,934,323	$ 2,310,537
Culture, parks, and recreation	22,888,271	4,052,736	942,053	925,848
Public safety	77,911,460	6,995,638	2,639,751	-
Public & development services	28,297,702	5,687,445	1,388,134	18,967,860
Interest and fiscal charges	8,078,044	-	15,206,329	-
Total governmental activities	175,029,370	19,729,493	30,110,590	22,204,245
Business-type activities				
Water and sewer	42,090,219	51,075,470	-	18,361,845
Stormwater	2,466,065	6,799,172	-	1,027,165
Total business-type activities	44,556,284	57,874,642	-	19,389,010
Total primary government	219,585,654	77,604,135	30,110,590	41,593,255
Component Units				
LPLDC (4B) fund	7,430,499	208,000	-	-
Total component units	$ 7,430,499	$ 208,000	$ -	$ -

GENERAL REVENUES and TRANSFERS	
Taxes	
Property taxes, levied for general purposes	
Sales taxes	
Other taxes	
Franchise taxes	
Hotel motel taxes	
Penalties and interest	
Investment earnings	
Miscellaneous	
Transfers	
Total general revenues and transfers	
Change in net position	
NET POSITION, beginning, as previously stated	
Change in financial reporting entity (discretely presented to blended component unit)	
NET POSITION, beginning, as restated	
NET POSITION - ending	

The Notes to Financial Statements are an integral part of this statement.

Primary Government			
Governmental Activities	Business-Type Activities	Total	Component Units
$ (22,615,359)	$ -	$ (22,615,359)	$ -
(16,967,634)	-	(16,967,634)	-
(68,276,071)	-	(68,276,071)	-
(2,254,263)	-	(2,254,263)	-
7,128,285	-	7,128,285	-
(102,985,042)	-	(102,985,042)	-
-	27,347,096	27,347,096	-
-	5,360,272	5,360,272	-
-	32,707,368	32,707,368	-
(102,985,042)	32,707,368	(70,277,674)	-
-	-	-	(7,222,499)
-	-	-	(7,222,499)
89,087,038	-	89,087,038	-
53,324,026	-	53,324,026	10,679,328
1,774,925	-	1,774,925	-
7,275,760	-	7,275,760	-
2,871,093	-	2,871,093	-
380,999	-	380,999	-
18,675,943	8,421,516	27,097,459	1,304,362
1,050,011	38,412	1,088,423	427
6,998,809	(6,998,809)	-	-
181,438,604	1,461,119	182,899,723	11,984,117
78,453,562	34,168,487	112,622,049	4,761,618
523,244,828	384,007,749	907,252,577	17,676,951
4,874,712	-	4,874,712	(4,874,712)
528,119,540	384,007,749	912,127,289	12,802,239
$ 606,573,102	$ 418,176,236	$ 1,024,749,338	$ 17,563,857

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
GOVERNMENTAL FUNDS
BALANCE SHEET
SEPTEMBER 30, 2024

EXHIBIT 3

	General	Debt Service Fund	General Capital Projects	Non-Major Governmental Funds	Total Governmental Funds
ASSETS					
Cash	$ 724,530	$ 7,182	$ 3,217,966	$ 627,713	$ 4,577,391
Investments	41,436,523	415,091	186,069,560	29,369,765	257,290,939
Receivables (net of allowances for uncollectibles)					
Taxes	9,364,299	60,718	-	1,689,163	11,114,180
Accounts	2,397,550	-	15,835,187	3,391,011	21,623,748
Unbilled accounts	259,586	-	-	-	259,586
Interest	359,142	-	1,154,169	225,026	1,738,337
Court	241,629	-	-	-	241,629
Other	284,755	-	-	-	284,755
Due from other funds	112,725	-	94,832	1,788	209,345
Note receivable from component units	-	7,715,000	-	-	7,715,000
Prepaid items	1,092,141	-	2,175,474	189,125	3,456,740
Total assets	$ 56,272,880	$ 8,197,991	$ 208,547,188	$ 35,493,591	$ 308,511,650
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Accounts and contracts payable	$ 1,915,130	$ -	$ 14,406,686	$ 2,461,327	$ 18,783,143
Accrued liabilities	3,182,625	-	-	345,494	3,528,119
Deposits payable	4,590	-	-	20,700	25,290
Unearned revenue	-	-	14,509,671	7,204,050	21,713,721
Money held in escrow	29,113	-	4,806,544	30	4,835,687
Retainage	-	-	1,149,213	-	1,149,213
Due to other funds	74,878	4,469	-	203,088	282,435
Total liabilities	5,206,336	4,469	34,872,114	10,234,689	50,317,608
Deferred inflows of resources					
Unavailable resources	1,420,032	7,775,718	15,835,187	91,541	25,122,478
Total deferred inflows of resources	1,420,032	7,775,718	15,835,187	91,541	25,122,478
Fund balances					
Nonspendable	1,092,141	-	2,175,474	189,125	3,456,740
Restricted for					
Debt service	-	417,804	-	-	417,804
Capital projects	-	-	107,768,489	5,774,166	113,542,655
Other purposes	-	-	-	17,770,331	17,770,331
Committed to					
Capital projects	-	-	2,896,423	-	2,896,423
Other purposes	-	-	-	1,433,739	1,433,739
Assigned to					
Capital projects	-	-	44,999,501	-	44,999,501
Other purposes	1,061,502	-	-	-	1,061,502
Unassigned	47,492,869	-	-	-	47,492,869
Total fund balances	49,646,512	417,804	157,839,887	25,167,361	233,071,564
Total liabilities, deferred inflows of resources and fund balances	$ 56,272,880	$ 8,197,991	$ 208,547,188	$ 35,493,591	$ 308,511,650

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
AS OF SEPTEMBER 30, 2024

EXHIBIT 4

Total fund balances, governmental funds	$ 233,071,564
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. This amount excludes $5,189,152 allocated from the internal service funds.	720,064,051
Net OPEB assets are not reported in the governmental funds financial statements; however, in the government-wide financial statements, they increase net position.	1,459,486
Interest payable on long-term debt does not require current financial resources; therefore, interest payable is not reported as a liability in the governmental funds balance sheet.	(1,527,343)
Revenues earned but not available within sixty days of the year end are not recognized as revenue on the fund financial statements.	25,122,478
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the fund financial statements. Amount is less $77,359 for compensated absences in internal service funds already included below.	(424,495,197)
Deferred inflows and outflows of resources associated with the net pension and OPEB liabilities are not reported in governmental funds. This is the net effect of the deferred inflows and outflows of resources.	23,339,574
For debt refunding, the difference between the acquisition price and the net carrying amount of the debt has been deferred and amortized in the government-wide financial statements. This is the net effect of deferred charge, $225,664, and gains ($1,074,821) on refunding.	(849,157)
An internal service fund is used by management to charge the costs of certain activities, including insurance and vehicle fleet management, to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the government-wide statement of net position, net of amounts allocated to business-type activities of $1,969,501.	30,387,646
Total net position, governmental activities	$ 606,573,102

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT 5

	General	Debt Service Fund	General Capital Projects	Grants Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES						
Property and other taxes	$ 106,735,218	$ 23,202,444	$ -	$ -	$ 24,819,307	$ 154,756,969
License and permits	4,866,421	-	-	-	-	4,866,421
Intergovernmental	-	-	21,755,831	-	14,593,819	36,349,650
Charges for services	8,344,658	-	-	-	-	8,344,658
Recreation	3,045,386	-	-	-	822,797	3,868,183
Fines	2,407,879	-	-	-	183,551	2,591,430
Investment earnings	3,201,632	224,624	11,549,727	-	1,959,073	16,935,056
Contributions and donations	-	-	-	-	310,441	310,441
Miscellaneous	1,064,728	2,643,894	12,343	-	1,870	3,722,835
Total revenues	129,665,922	26,070,962	33,317,901	-	42,690,858	231,745,643
EXPENDITURES						
Current						
General government	17,156,167	-	-	-	8,330,927	25,487,094
Culture, parks, and recreation	15,019,749	-	-	-	6,041,406	21,061,155
Public safety	65,721,063	-	-	-	11,004,768	76,725,831
Public & development services	16,327,145	-	-	-	3,059,654	19,386,799
Debt Service						
Principal	-	16,970,000	275,113	-	-	17,245,113
Interest and fiscal charges	-	12,589,868	295,834	-	-	12,885,702
Capital outlay	511,285	-	137,449,374	-	7,408,422	145,369,081
Total expenditures	114,735,409	29,559,868	138,020,321	-	35,845,177	318,160,775
Excess (deficiency) of revenues over (under) expenditures	14,930,513	(3,488,906)	(104,702,420)	-	6,845,681	(86,415,132)
OTHER FINANCING SOURCES (USES)						
Transfers in	6,249,784	3,533,169	24,745,414	-	295,616	34,823,983
Transfers out	(19,882,681)	-	-	-	(7,742,493)	(27,625,174)
Premium (discount) on issuance of bonds	-	-	2,579,211	-	-	2,579,211
Issuance of general obligation bonds	-	-	23,255,000	-	-	23,255,000
Total other financing sources (uses)	(13,632,897)	3,533,169	50,579,625	-	(7,446,877)	33,033,020
NET CHANGE IN FUND BALANCES	1,297,616	44,263	(54,122,795)	-	(601,196)	(53,382,112)
FUND BALANCES - beginning of year, as previously presented	48,348,896	373,541	211,962,682	54,388	24,424,815	285,164,322
Change within financial reporting entity (major to nonmajor fund)	-	-	-	(54,388)	54,388	-
Change to financial reporting entity (discretely presented to blended component unit)	-	-	-	-	1,289,354	1,289,354
FUND BALANCES - beginning of year, as adjusted or restated	48,348,896	373,541	211,962,682	-	25,768,557	286,453,676
FUND BALANCES - end of year	$ 49,646,512	$ 417,804	$ 157,839,887	$ -	$ 25,167,361	$ 233,071,564

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENT WIDE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT 6

Net change in fund balances, total governmental funds	$ (53,382,112)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of assets is allocated over their estimated useful lives and reported as depreciation expense. Dispositions of capital assets that decreased net position. The total increases in governmental activities capital asset additions exclude $2,925,374 from the internal service fund.	145,134,998
The net effect of disposals of capital assets is not reported in governmental funds.	(1,736,100)
Governmental funds do not recognize assets contributed by developers. However, in the statement of activities the fair market value of those assets is recognized as revenue, then allocated over their estimated useful lives and reported as depreciation expense.	5,813,414
Depreciation expense on capital assets is reported in the government-wide statement of activities, but it does not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditures in the governmental funds. This amount excludes $1,911,383 included in the internal service fund allocation.	(23,946,479)
The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities. This amount is the net effect of debt service principal payments of $17,276,321, and current year amortization of premium of 1,684,201, net of deferred charge on refunding of ($50,381) less proceeds on bonds issued ($23,255,000) and premium on issuance of bonds ($2,579,211).	(6,924,070)
Forgiveness of long-term debt does not provide current financial resources to governmental funds. However, at the government-wide level, debt forgiveness reduces long-term liabilities.	3,120,000
Current year changes in the long-term liability for compensated absences do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds. The changes in compensated absences for governmental funds increased governmental activities expense by $807,534. The increase in compensated absences of $4,405 is allocated with the internal service fund.	(803,129)
Current year changes in the long-term liability for net pension/OPEB benefit obligations do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds. The amount represents the difference between current year deferred inflows, outflows, and liability from prior year. Changes in pension balances increased statement of activities expenses by $408,883 while OPEB balances decreased statement of activities expenses by $140,648. This amount is the net effect of current year pension and OPEB changes..	(254,026)
Current year changes in accrued interest payable do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds.	88,982
Certain revenues in the government-wide statement of activities that do not provide current financial resources are not reported as revenue in the governmental funds.	7,222,631
Internal service funds are used by management to charge the costs of certain activities, such as the purchase of equipment and insurance, to individual funds. The change in net position of certain internal service funds is reported with governmental activities. This is the amount of the change in net position allocated to government activities.	4,119,453
Change in net position, governmental activities	$ 78,453,562

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT 7

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 104,806,491	$ 108,812,865	$ 106,735,218	$ (2,077,647)
License and permits	4,150,547	4,166,480	4,866,421	699,941
Charges for services	7,489,997	7,754,123	8,344,658	590,535
Recreation	3,725,362	3,820,653	3,045,386	(775,267)
Fines	2,030,365	2,320,365	2,407,879	87,514
Investment earnings	469,540	1,171,344	3,201,632	2,030,288
Miscellaneous	668,941	668,941	1,064,728	395,787
Total revenues	123,341,243	128,714,771	129,665,922	951,151
EXPENDITURES				
Current				
General government				
General government	5,277,948	4,847,244	3,470,712	1,376,532
Mayor and council	150,016	150,016	138,775	11,241
Administrative and legal	3,549,076	3,591,112	3,540,413	50,699
Community relations/tourism	973,142	966,109	924,808	41,301
Finance	2,253,921	2,253,921	2,152,284	101,637
Human resources	1,686,765	1,686,765	1,623,241	63,524
Information technology services	5,431,946	5,460,105	5,305,934	154,171
Parks and recreation	14,247,949	14,943,310	14,135,099	808,211
Arts and cultural events	857,368	900,931	884,650	16,281
Police	35,539,444	35,766,535	35,752,413	14,122
Fire	28,560,876	28,669,064	28,570,802	98,262
Municipal court	1,398,338	1,398,719	1,397,848	871
Public services	7,000,254	7,106,544	6,910,673	195,871
Neighborhood services	9,824,071	9,816,231	9,416,472	399,759
Capital outlay	205,856	536,573	511,285	25,288
Total expenditures	116,956,970	118,093,179	114,735,409	3,357,770
Excess of revenues over expenditures	6,384,273	10,621,592	14,930,513	4,308,921
OTHER FINANCING SOURCES (USES)				
Transfers in	6,022,003	6,024,684	6,249,784	225,100
Transfers out	(18,816,471)	(20,266,724)	(19,882,681)	384,043
Total other financing sources (uses)	(12,794,468)	(14,242,040)	(13,632,897)	609,143
NET CHANGE IN FUND BALANCES	(6,410,195)	(3,620,448)	1,297,616	4,918,064
FUND BALANCES - beginning of year	48,348,896	48,348,896	48,348,896	-
FUND BALANCES - end of year	$ 41,938,701	$ 44,728,448	$ 49,646,512	$ 4,918,064

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

EXHIBIT 8

	Enterprise Funds			
	Water and Sewer Utility Fund	Stormwater Utility Fund	Total	Internal Service Funds
ASSETS				
Current assets				
Cash	$ 939,957	$ 248,017	$ 1,187,974	$ 876,618
Investments	53,074,608	14,340,849	67,415,457	28,831,568
Receivables (net of allowance for uncollectibles):				
Accounts	2,937,673	236,793	3,174,466	4,944
Unbilled trade accounts	5,768,922	464,046	6,232,968	-
Interest receivable	446,360	100,058	546,418	207,260
Other	4,727	-	4,727	-
Due from other funds	73,090	1,803,878	1,876,968	-
Inventory of supplies, at cost	-	-	-	300,810
Prepaid items	81,310	625	81,935	64,138
Restricted assets				
Cash	1,525,370	-	1,525,370	-
Investments	88,200,321	-	88,200,321	-
Interest receivable	499,145	-	499,145	-
Total current assets	153,551,483	17,194,266	170,745,749	30,285,338
Noncurrent assets				
Net OPEB asset	110,898	-	110,898	-
Capital assets				
Land	2,502,137	-	2,502,137	-
Land improvements	6,001,436	-	6,001,436	-
Buildings	1,810,548	-	1,810,548	-
Other improvements	2,038,887	-	2,038,887	440,026
Water system	241,949,199	-	241,949,199	-
Sewer system	156,680,442	-	156,680,442	-
Stormwater System	-	28,049,789	28,049,789	-
Machinery and equipment	6,828,310	37,069	6,865,379	3,944,687
Motor vehicles	907,656	-	907,656	23,156,921
Right-to-use assets	-	-	-	67,015
Construction in progress	67,981,941	9,017,414	76,999,355	-
Less accumulated depreciation/amortization	(161,999,564)	(1,955,066)	(163,954,630)	(22,419,497)
Total noncurrent assets	324,811,890	35,149,206	359,961,096	5,189,152
Total assets	478,363,373	52,343,472	530,706,845	35,474,490
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding	335,146	-	335,146	-
Deferred outflows related to pension	2,506,765	-	2,506,765	-
Deferred outflows related to OPEB	73,399	-	73,399	-
Total deferred outflows of resources	2,915,310	-	2,915,310	-
LIABILITIES				
Current liabilities				
Current liabilities payable from restricted assets				
Accounts payable	1,823,074	-	1,823,074	-
Deposits payable	2,553,680	-	2,553,680	-
Accrued interest payable	407,257	-	407,257	-
Contracts and retainage payable	240,084	-	240,084	-
Escrow payable	215,249	-	215,249	-
Current maturities of bonds payable	7,780,000	-	7,780,000	-
Accounts payable	5,496,311	55,840	5,552,151	459,863
Due to other funds	1,803,878	-	1,803,878	-
Incurred but not reported claim reserve	-	-	-	2,550,000
Accrued liabilities	266,565	34,806	301,371	30,121
Compensated absences	532,137	105,808	637,945	52,278
Total current liabilities	21,118,235	196,454	21,314,689	3,092,262
Noncurrent liabilities				
Bonds payable	90,297,758	-	90,297,758	-
Compensated absences	255,300	50,763	306,063	25,081
Net pension liability	4,726,259	-	4,726,259	-
Total noncurrent liabilities	95,279,317	50,763	95,330,080	25,081
Total liabilities	116,397,552	247,217	116,644,769	3,117,343
DEFERRED INFLOWS OF RESOURCES				
Deferred gain on refunding	405,150	-	405,150	-
Deferred inflows related to pension	163,050	-	163,050	-
Deferred inflows related to OPEB	202,451	-	202,451	-
Total deferred inflows of resources	770,651	-	770,651	-
NET POSITION				
Net investment in capital assets	301,900,799	35,149,206	337,050,005	5,189,152
Restricted for bond requirements	9,485,472	-	9,485,472	-
Restricted for OPEB	110,898	-	110,898	-
Unrestricted	52,613,311	16,947,049	69,560,360	27,167,995
Total net position	$ 364,110,480	$ 52,096,255	$ 416,206,735	$ 32,357,147

The Notes to Financial Statements are an integral part of this statement.

Total net position, enterprise funds	$ 416,206,735
Amounts reported for business-type activities in the statement of net position are different because:	
An internal service fund is used by management to charge the costs of certain activities, including insurance and vehicle fleet management, to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the government-wide statement of net position. The amount shown as the accumulated amount is allocated to business type activities.	1,969,501
Total net position, business-type activities	$ 418,176,236

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT 10

	Enterprise Funds			
	Water and Sewer Utility Fund	Stormwater Utility Fund	Total	Internal Service Funds
OPERATING REVENUES				
Charges for sales and services	$ 51,075,470	$ 6,799,172	$ 57,874,642	$ 23,623,552
Miscellaneous	38,412	-	38,412	357,592
Total operating revenues	51,113,882	6,799,172	57,913,054	23,981,144
OPERATING EXPENSES				
Cost of sales and services, net of reimbursements	21,808,132	632,535	22,440,667	16,832,731
Personal services and administrative	8,994,416	1,257,897	10,252,313	2,514,694
Depreciation and amortization	8,927,957	575,633	9,503,590	1,911,383
Total operating expenses	39,730,505	2,466,065	42,196,570	21,258,808
Operating income	11,383,377	4,333,107	15,716,484	2,722,336
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	7,680,238	741,278	8,421,516	1,740,888
Interest expense and fiscal agent fees	(2,701,143)	-	(2,701,143)	-
Gain on disposal of capital assets	-	-	-	197,658
Total nonoperating revenues (expenses)	4,979,095	741,278	5,720,373	1,938,546
INCOME BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	16,362,472	5,074,385	21,436,857	4,660,882
TRANSFERS AND CAPITAL CONTRIBUTIONS				
Transfers in	120,000	-	120,000	-
Transfers out	(6,878,809)	(240,000)	(7,118,809)	(200,000)
Contributions from developers	15,615,939	1,027,165	16,643,104	-
Contributions - impact fees	2,745,906	-	2,745,906	-
Total transfers and capital contributions	11,603,036	787,165	12,390,201	(200,000)
CHANGE IN NET POSITION	27,965,508	5,861,550	33,827,058	4,460,882
NET POSITION, beginning of year	336,144,972	46,234,705	382,379,677	27,896,265
NET POSITION, end of year	$ 364,110,480	$ 52,096,255	$ 416,206,735	$ 32,357,147

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
RECONCILIATION OF ENTERPRISE FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND
NET POSITION TO THE GOVERNMENT WIDE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT 11

Net change in fund net position, enterprise funds	$ 33,827,058
Amounts reported for business-type activities in the statement of activities are different because:	
Internal services funds are used by management to charge the costs of certain activities, such as the purchase of equipment and insurance, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities. The amount shown represents the net revenue (expense) allocated to business-type activities.	341,429
Change in net position, business-type activities	$ 34,168,487

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT 12

	Water & Sewer Fund	Stormwater Utility Fund	Business-Type Activities - Enterprise Fund	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	$ 51,791,836	$ 7,945,996	$ 59,737,832	$ 23,872,276
Cash received (paid) from transactions with other funds	1,730,788	(1,803,878)	(73,090)	-
Cash paid to employees for services	(8,906,819)	(657,439)	(9,564,258)	(1,357,133)
Cash paid for goods and services	(22,296,443)	(1,470,463)	(23,766,906)	(5,209,846)
Cash received for miscellaneous items	-	-	-	357,592
Cash paid for claims	-	-	-	(13,035,543)
Net cash provided by operating activities	22,319,362	4,014,216	26,333,578	4,627,346
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in from other funds	120,000	-	120,000	-
Transfers to other funds	(6,878,809)	(240,000)	(7,118,809)	(200,000)
Net cash used in noncapital financing activities	(6,758,809)	(240,000)	(6,998,809)	(200,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(23,923,570)	(1,182,724)	(25,106,294)	(2,925,374)
Proceeds from sale of equipment	-	-	-	299,427
Proceeds from sale of revenue bonds	14,940,000	-	14,940,000	-
Premium on issuance of bonds	1,634,871	-	1,634,871	-
Principal paid on debt	(6,630,000)	-	(6,630,000)	-
Bonds refunded	(2,290,000)	-	(2,290,000)	-
Cost of issuance of debt	(279,371)	-	(279,371)	-
Interest paid	(1,294,402)	-	(1,294,402)	-
Impact fees	2,745,906	-	2,745,906	-
Net cash used in capital and related financing activities	(15,096,566)	(1,182,724)	(16,279,290)	(2,625,947)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	(103,923,196)	(10,549,289)	(114,472,485)	(21,208,785)
Proceeds from sale and maturities of investments	97,213,586	7,388,105	104,601,691	17,990,008
Interest received	7,728,132	741,278	8,469,410	1,740,888
Net cash provided by (used in) investing activities	1,018,522	(2,419,906)	(1,401,384)	(1,477,889)
NET INCREASE IN CASH	1,482,509	171,586	1,654,095	323,510
CASH, beginning of year	982,818	76,431	1,059,249	553,108
CASH, end of year	$ 2,465,327	$ 248,017	$ 2,713,344	$ 876,618
Classified as				
Unrestricted cash and cash equivalents at end of year	$ 939,957	$ 248,017	$ 1,187,974	$ 876,618
Restricted cash and cash equivalents at end of year	1,525,370	-	1,525,370	-
TOTAL CASH AT END OF YEAR	$ 2,465,327	$ 248,017	$ 2,713,344	$ 876,618
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income	$ 11,383,377	$ 4,333,107	$ 15,716,484	$ 2,722,336
Adjustments to reconcile operating income to net cash provided by operating activities				
Depreciation and amortization	8,927,957	575,633	9,503,590	1,911,383
Change in assets and liabilities				
(Increase) decrease in receivables	677,954	1,146,824	1,824,778	248,726
(Increase) decrease in prepaid expenses	(21,813)	355	(21,458)	(28,331)
(Increase) decrease in due from other funds	(73,090)	(1,803,878)	(1,876,968)	(49,323)
(Increase) decrease in pension related deferred outlfows	1,960,634	-	1,960,634	-
Increase (decrease) in accounts and contracts payable	598,578	(211,380)	387,198	(155,640)
Increase (decrease) in accrued liabilities	17,758	(1,541)	16,217	4,998
Increase (decrease) in lease payable	-	-	-	(31,208)
Increase (decrease) in deposits payable	65,610	-	65,610	-
Increase (decrease) in compensated absences	87,597	(24,904)	62,693	4,405
Increase (decrease) in net pension liability	(2,115,736)	-	(2,115,736)	-
Increase (decrease) in net OPEB liability	25,369	-	25,369	-
Increase (decrease) in due to other funds	1,803,878	-	1,803,878	-
Increase (decrease) in pension related deferred inflows	(1,018,711)	-	(1,018,711)	-
Total adjustments	10,935,985	(318,891)	10,617,094	1,905,010
Net cash provided by operating activities	$ 22,319,362	$ 4,014,216	$ 26,333,578	$ 4,627,346
NON CASH INVESTING AND FINANCING ACTIVITIES				
From developer contributions of capital assets	$ 15,615,939	$ 1,027,165	$ 16,643,104	$ -
Increase (decrease) in fair value of investments	(2,983,013)	(284,868)	(3,267,881)	593,706

The Notes to Financial Statements are an integral part of this statement.

	Lewisville OPEB Liability Trust Fund
ASSETS	
Cash	$ 49,313
Investments	
Mutual funds - equity	3,680,498
Mutual funds - fixed income	1,920,010
Total investments	5,600,508
Interest receivable	7,601
Total assets	5,657,422
LIABILITIES	
Accounts payable	4,194
Total liabilities	4,194
NET POSITION	
Restricted for post employment benefits other than pensions	5,653,228
Total net position	$ 5,653,228

The Notes to Financial Statements are an integral part of this statement.

	Lewisville OPEB Liability Trust Fund
ADDITIONS	
Investment earnings, net of unrealized/realized gain(loss)	$ 1,157,889
Less investment expense	(26,028)
Total additions	1,131,861
DEDUCTIONS	
Benefits	342,982
Total deductions	342,982
CHANGE IN NET POSITION	788,879
NET POSITION - beginning	4,864,349
NET POSITION - ending	$ 5,653,228

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

EXHIBIT 15

	Lewisville Housing Finance Corporation	Lewisville Industrial Development Authority, Inc.	Parks and Library Development Corporation	Total Component Units
ASSETS				
Cash	$ 94	$ 134	$ 416,649	$ 416,877
Investments	5,374	7,717	24,068,648	24,081,739
Receivables (net of allowance for uncollectibles)				
Taxes	-	-	1,682,832	1,682,832
Interest	38	55	169,214	169,307
Prepaid items	-	-	21,854	21,854
Total assets	5,506	7,906	26,359,197	26,372,609
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pension	-	-	411,731	411,731
Total deferred outflows of resources	-	-	411,731	411,731
LIABILITIES				
Current				
Accounts payable	-	-	525,926	525,926
Accrued liabilities	-	-	66,926	66,926
Accrued interest payable	-	-	41,655	41,655
Noncurrent liabilities				
Due within one year	-	-	866,850	866,850
Due in more than one year	-	-	6,916,065	6,916,065
Net pension liability	-	-	776,280	776,280
Total liabilities	-	-	9,193,702	9,193,702
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pension	-	-	26,781	26,781
Total deferred inflows of resources	-	-	26,781	26,781
NET POSITION				
Unrestricted	5,506	7,906	17,550,445	17,563,857
Total net position	$ 5,506	$ 7,906	$ 17,550,445	$17,563,857

The Notes to Financial Statements are an integral part of this statement.

CITY OF LEWISVILLE, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT 16

	Lewisville Housing Finance Corporation	Lewisville Industrial Development Authority, Inc.	Tax Increment Reinvestment Zone #1	Lewisville Parks and Library Development Corporation	Total Component Units
EXPENSES					
General government	$ -	$ -	$ -	$ 326,816	$ 326,816
Culture, parks and recreation	-	-	-	6,721,205	6,721,205
Interest on long term debt	-	-	-	382,478	382,478
Total expenses	-	-	-	7,430,499	7,430,499
PROGRAM REVENUES					
Charges for services					
Culture, parks and recreation	-	-	-	208,000	208,000
Total program revenues	-	-	-	208,000	208,000
GENERAL REVENUES					
Sales taxes	-	-	-	10,679,328	10,679,328
Investment earnings	306	440	-	1,303,616	1,304,362
Miscellaneous	-	-	-	427	427
Total general revenues	306	440	-	11,983,371	11,984,117
CHANGE IN NET POSITION	306	440	-	4,760,872	4,761,618
Net position, beginning, as previously stated	5,200	7,466	4,874,712	12,789,573	17,676,951
Change in financial reporting entity (discretely presented to blended component unit)	-	-	(4,874,712)	-	(4,874,712)
Net position, beginning, as restated	5,200	7,466	-	12,789,573	12,802,239
Net position, ending	$ 5,506	$ 7,906	$ -	$ 17,550,445	$ 17,563,857

The Notes to Financial Statements are an integral part of this statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Reporting Entity

The City of Lewisville is a municipal corporation governed by an elected mayor and a six-member council. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Discretely presented component units are reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that they are legally separate from the government.

Blended Component Units

- The Lewisville Health Benefit Trust was established by the City under the Texas Political Subdivision Employees Uniform Group Benefits Act (Chapter 172 Texas Local Government Code) to account for health insurance of employees, retirees and dependents. The City Council appoints a board, and board members are removable by the City Council. The City Council approves the trust's annual budget. The activities of the Lewisville Health Benefit Trust are accounted for as a blended component unit and included with the internal service funds. The Health Benefit Trust is reported as a blended component unit since it provides services exclusively for the City of Lewisville.

- The Local Government Corporation was established July 2006 to assist in economic development initiatives. Allowable under Chapter 431 of the Texas Transportation Code, this corporation cannot incur any debt without City Council approval. The City Council appoints a board, and board members are removable by the City Council. The existing four-person board is comprised of current City Council members. The City Council approves the corporation's annual budget. In the event of dissolution, title to all assets transfer to the City. The activities of the Lewisville Local Government Corporation are accounted for as a blended component unit and included with the non-major governmental funds. The Local Government Corporation is reported as a blended component unit since its governing body is substantially the same as the City's, and a financial benefit relationship exists.

- In November 2011, the City of Lewisville voters approved, in special election, the creation of the Lewisville Crime Control and Prevention District. The District was formed for the purpose of providing crime control and prevention programs derived from one-eighth cent sales tax within the City of Lewisville. Allowable under Chapter 363 of the Texas Local Government Code, the City Council appointed their own membership as the board of directors of the District. The City Council approves the district's annual budget. In the event of dissolution, title to all assets transfer to the City. The activities of the Lewisville Crime Control and Prevention District are accounted for as a blended component unit and included with the non-major governmental funds. The District is reported as a blended component unit since its governing body is the same as the City's, and a financial benefit relationship exists.

- In November 2011, the City of Lewisville voters approved, in special election, the creation of the Lewisville Fire Control, Prevention, and Emergency Medical Services District. The District was formed for the purpose of providing fire safety and emergency medical service programs derived from one-eighth cent sales tax within the City of Lewisville. Allowable under Chapter 344 of the Texas Local Government Code, the City Council appointed their own membership as the board of directors of the District. The City Council approves the district's annual budget. In the event of dissolution, title to all assets transfer to the City. The activities of the Lewisville Fire Control, Prevention, and Emergency Medical Services District are accounted for as a blended component unit and included with the non-major governmental funds. The District is reported as a blended component unit since its governing body is the same as the City's, and a financial benefit relationship exists.

- The City of Lewisville, in conjunction with Denton County, created the Tax Increment Reinvestment Zone Number 1 (TIRZ1), City of Lewisville, Texas, to provide additional financing resources to further enhance the redevelopment of the Old Town area of the City. The City Council appoints a board, and board members are removable by the City Council. The City Council approves the Zone's annual budget. In the event of dissolution, title of all assets transfer to the City. Financial statement information can be obtained by contacting the Lewisville Tax Increment Reinvestment Zone Number 1, P. O. Box 299002, Lewisville, Texas 75029. Prior to fiscal year 2024, TIRZ1 was reported as a discretely presented component unit, but is now considered a blended component unit and reported as a nonmajor governmental fund unit since its governing body is substantially the same as the City's, and a financial benefit relationship exists.

- The City of Lewisville, in conjunction with Denton County, created the Tax Increment Reinvestment Zone Number 2 (TIRZ2), City of Lewisville, Texas, to provide additional financing resources to pay for infrastructure costs to facilitate a mixed-use development project on approximately 427 acres at the intersection of I-35 and SH121. The City Council appoints five members of the board, and an additional two positions are reserved for appointment by other taxing units levying taxes within the Zone. The City Council may remove board members and approves the Zone's annual budget. Prior to fiscal year 2021, TIRZ2 was reported as a discretely presented component unit, but is now considered a blended component unit and reported as a nonmajor governmental fund unit since its governing body is substantially the same as the City's, and a financial benefit relationship exists.

- The City of Lewisville, in conjunction with Denton County, created the Tax Increment Reinvestment Zone Number 3 (TIRZ3), to provide additional financing resources to facilitate a mixed-use development project in Fresh Water Supply Districts 1G and 1H located in the Castle Hills development. Allowable under Chapter 311 of the Texas Tax Code, the City Council appoints a board, and board members are removable by Council. Positions One through Five on the Board of Directors shall be reserved for the City. Positions Six and Seven shall be reserved for County. The City approves the TIRZ3 annual budget. The Tax Investment Reinvestment Zone Number 3 is reported as a blended component unit since its governing body is substantially the same as the City's, and a financial benefit relationship exists.

- The City of Lewisville, in conjunction with Denton County, created the Tax Increment Reinvestment Zone Number 4 (TIRZ4), to pay for infrastructure costs and facilitate a mixed-use development project on approximately 277 acres in an area bounded by I-35E on the east, McGee Lane on the west, and the Kansas City Southern Railroad on the south. The City Council appoints a Board, and Board Members. Board Members are removable by the City Council. Positions One through Six on the Board of Directors shall be reserved for the City. Position Seven shall be reserved for Denton County. The City approves the TIRZ4 annual budget. The Tax Investment Reinvestment Zone Number 4 is reported as a blended component unit since its governing body is substantially the same as the City's, and a financial benefit relationship exists.

Discretely Presented Component Units

The following entities are accounted for as discretely presented component units since the services provided are not entirely or exclusively for the City.

- The Lewisville Housing Finance Corporation has been established to assist in evaluating housing needs within the City. The City Council appoints a board, and board members are removable by City Council. The City Council approves the Corporation's annual budget. In the event of dissolution, title to all assets transfer to the City. Financial statement information can be obtained by contacting the Lewisville Housing Finance Corporation, P.O. Box 299002, Lewisville, Texas 75029.

- The Lewisville Industrial Development Authority, Inc. has been established to assist in evaluating and considering approval of applications for financial participation by the Authority in commercial development projects. The City Council appoints a board, and board members are removable by City Council. The City Council approves the Authority's annual budget. In the event of dissolution, title to all assets transfer to the City. Financial statement information can be obtained by contacting the Lewisville Industrial Development Authority, P.O. Box 299002, Lewisville, Texas 75029.

- In September 2002, the City of Lewisville voters approved, in a special election, the creation of the Lewisville Parks and Library Development Corporation. The Corporation was formed for the purpose of funding public parks, recreation projects, and library projects from revenues derived from a one-quarter cent sales tax within the City of Lewisville. The City Council appoints a board, and board members are removable by the City Council. The City Council approves the Corporation's annual budget. In the event of dissolution, title of all assets transfer to the City. Financial statement information can be obtained by contacting the Lewisville Parks and Library Development Corporation, P. O. Box 299002, Lewisville, Texas 75029.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the City and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues,

are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund – The City's Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation and certificates of obligation debt of governmental funds.

General Capital Projects Fund – The General Capital Projects Fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

The City reports the following non-major governmental funds:

Special Revenue Funds – The City's Special Revenue Funds are used to account for revenue sources that are legally restricted to expenditures for specified purposes. They include the Hotel/Motel Tax Fund, Recreation Activity Fund, Public, Education and Government (PEG) Programming Fund, Municipal Court Technology Fund, Municipal Court Security Fund, Juvenile Case Manager Fund, Law Enforcement Officer Standard Education Fund (LEOSE), Waters Ridge Public Improvement District (PID) Fund, Asset Forfeiture-State Fund, Asset Forfeiture-Department of Justice Fund, Josey Lane PID Administrative Fund, Community Activities and Training Fund, Grants Fund, Lewisville Crime Control and Prevention District, Lewisville Fire Control, Prevention, and Emergency Medical Services District, and Lewisville Local Government Corporation.

Capital Projects Fund – Josey Lane PID CIP accounts for the acquisition and construction of major capital facilities financed by the Josey Lane Public Improvement District. The Tax Increment Reinvestment Zones Number 1, 2, 3 and 4 account for and provide additional funding resources to pay for infrastructure costs and to facilitate a mixed-use development project in Fresh Water Supply Districts 1G and 1H located in the Castle Hills area of the City. Castle Hills PID Capital Projects Fund accounts for the acquisition and construction of major capital facilities financed by the Castle Hills Public Improvement District.

The City reports the following major proprietary funds:

Water and Sewer Utility Enterprise Fund – This Enterprise Fund is used to account for operations of the City's sale of treated water and the disposal of sewage and solid waste for its citizens.

Stormwater Utility Enterprise Fund – This Enterprise Fund is used to account for the Drainage Utility fee revenue established in January 2018 to fund stormwater programs and infrastructure.

Additionally, the government reports the following fund types:

Internal Service Funds – The City's Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments within the City.

- *Maintenance and Replacement Fund* – The City's Maintenance and Replacement Fund provides fleet maintenance services for City departments and accounts for the purchase of vehicles and major equipment operated by the City. Departments pay semi-annual charges to provide funds for future replacement of capital outlay, as well as to reimburse the fund for current fleet repairs and maintenance.

- *Self-Insurance Risk Fund* – The City's Self-Insurance Risk Fund accounts for revenues from premium charges to the departments. Expenses include claim payments, administrative costs, and reinsurance premiums for workers' compensation, unemployment, and liability/property casualty programs.

- *Health Benefit Trust Fund* – The City's Health Benefit Fund accounts for revenues from premium charges to the departments, employee and retirees for insurance coverage. Expenses include claims payments, administrative costs, and reinsurance premiums for health and dental programs.

Fiduciary Fund – The City reports the following fiduciary activities.

- *Lewisville OPEB Liability Trust Fund* – The City's OPEB Liability Trust Fund accounts for the funding of postemployment healthcare benefits for retirees of the City and their dependents.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer function and various other functions of the City and charges of the internal service funds to the water and sewer funds. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Enterprise Fund and of the City's Internal Service Funds are charges to customers for sales and services. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for Enterprise Funds and Internal Service Funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Cash, Investments, and Deposits

The government's cash is considered to be cash on hand and demand deposits. The City pools idle cash from all funds for the purpose of increasing income through coordinated investment activities. The City follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Interest earnings are allocated to the respective funds based upon each fund's relative balance in the pool.

Investments, except for the investment pools and U.S. Government Money Market Funds, for the City are reported at fair value. The investment pools operate in accordance with appropriate state laws and regulations and are reported at amortized cost. In accordance with GASB 72, *Fair Value Measurement and Application* Money Market Funds are exempt from fair value measurement.

E. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" or "interfund receivable/payable."

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

F. Property Taxes

Property taxes attach as an enforceable lien on property located in the City as of January 1. Taxes are levied on October 1 and are due and payable on or before January 31 of the following year.

The Denton County Tax Assessor/Collector's office bills and collects the City's property taxes. City property tax revenues are deferred when levied and are recognized as revenue when collected.

The statutes of the State of Texas do not prescribe a legal limit. However, Article XI, Section 5 of the Texas Constitution, applicable to cities of more than 5,000 population that have adopted a Home Rule charter, limits the ad valorem tax rate to $2.50 per $100 assessed valuation. For the fiscal year ended September 30, 2024, with a tax rate of $0.419079, the City had a tax margin of $2.080921 per $100 assessed valuation based upon the maximum rates described above.

G. Inventories of Supplies

Inventories of supplies are valued at weighted average cost and consist of warehouse supplies, postage and gasoline purchased by the City to use in its vehicles. The cost of the inventories is recorded as an expense when consumed rather than when purchased.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid per the consumption method in the government-wide and fund financial statements. These items consist primarily of software support, training registration, subscriptions, and prepaid insurance.

I. Restricted Assets

Certain proceeds of Enterprise Fund Revenue Bonds and other amounts designated for capital improvements, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

J. Property, Plant, and Equipment

Capital assets, which include property, plant, equipment and infrastructure assets, as well as right-to-use assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $15,000 or more and an estimated useful life in excess of one year. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are recorded at acquisition cost at the date of the donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

The City has established the Maintenance and Replacement Internal Service Fund to account for City-owned vehicles. Charges for use of the vehicle in the form of lease payments are made by the City departments to the Maintenance and Replacement Internal Service Fund to provide for future acquisitions and replacement.

Property, plant, and equipment of the City, is depreciated/amortized using the straight-line method over the following estimated useful lives:

Assets	Years
Water and sewer system	50
Infrastructure	30
Buildings	33
Other improvements	4-50
Machinery and equipment	3-50
Vehicles	2-20
Servers	3

K. Compensated Absences

It is the City's policy to permit employees to accumulate certain earned but unused vacation, comp time, and sick pay benefits. Sick leave can be accrued up to 1,600 hours for employees working a 40 hour week and 2,400 hours for sworn fire personnel working an average of 56 hours a week. The City will compensate only for hours in excess of 360 hours up to a maximum of 1,080 hours upon termination. All vacation pay is accrued when incurred in the government-wide, proprietary, and component unit fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured.

L. Long-Term Obligations

In the government-wide financial statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method, which approximates the effective interest rate method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the reporting period in which they are incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums and discounts received on debt issuances are reported as other financing sources or uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. Pensions and Other Postemployment Benefits (OPEB)

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS's Fiduciary Net Position have been determined on the same basis as they are reported by

TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Information regarding the City's Total Pension Liability is obtained from TMRS through reports prepared for the City by TMRS consulting actuary, Gabriel Roeder Smith & Company, in compliance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions.* The City uses a similar treatment for its OPEB liability, related deferred outflows and inflows of resources and OPEB expense. Information is obtained by the City's actuary, Lewis & Ellis, L.L.C., in compliance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

N. Leases

The City is a lessee for noncancellable leases of property and equipment. The City recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset (lease asset), reported with other capital assets, in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of $100,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the City is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has the following items that qualify for reporting in this category.

- Deferred charge on refunding – A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Pension/OPEB contributions after measurement date – These contributions are deferred and recognized as a reduction of the pension/OPEB liability in the following fiscal year.
- Difference in expected and actual pension/OPEB experience – This difference is deferred and recognized over the estimated average remaining service lives of all members determined as of the measurement date.
- Difference in projected and actual earnings on pension/OPEB assets – This difference is deferred and amortized over a closed five-year period.

In addition to liabilities, the statement of financial position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has the following items that qualify for reporting in this category.

- Difference in expected and actual pension/OPEB experience – This difference is deferred and recognized over the estimated average remaining service lives of all members determined as of the measurement date.
- Difference in expected and actual OPEB assumptions/Changes in actuarial assumptions used to determine OPEB liability – This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.
- Deferred gain on refunding – A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

The City has final items which arise only at the governmental fund level. Revenues that have been billed but not yet collected and notes receivable from a component unit that are not yet due are reported as unavailable resources. These amounts are deferred and recognized as inflow of resources in the period that the amounts become available. Please see Note 13 for a listing of deferred inflows.

P. Fund Equity

In the fund financial statements, governmental funds establish fund balance classifications that are comprised of a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported.

Fund balances classified as non-spendable represent amounts that are not in a spendable form (such as inventory). Fund balances classified as restricted are balances with constraints placed on the use of resources by creditors, grantors, contributors, or laws and regulations of other governments. Fund balances classified as committed can only be used for specific purposes pursuant to constraints imposed by the City Council through an ordinance. Assigned fund balances are constrained by the intent to be used for specific purposes but are neither restricted nor committed. Assignments are made by the City Manager or designee. Unassigned fund balance is available for any purpose but is only reported in the General Fund.

For the classification of Governmental Fund balances, the City considers an expenditure to be made from the most restrictive first when more than one classification is available.

For further details of the various fund balance classifications refer to Note 15.

Q. Minimum Fund Balance Policy

The City Council has adopted a policy that the General Fund will maintain working capital resources at a minimum of 20% of operating expenditure budget and City Manager is authorized by the governing body to establish other funds' reserve balances as operations dictate.

R. Budgets

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General, Hotel/Motel Tax Special Revenue, Recreation Activity Special Revenue, Waters Ridge Public Improvement District (PID) Special Revenue, Municipal Court Security Special Revenue, Municipal Court Technology Special Revenue, Asset Forfeiture-State Special Revenue, Asset Forfeiture-Department of Justice Special Revenue, Josey Lane PID Administrative Special Revenue, Community Activities and Training Special Revenue, Law Enforcement Officer Standards and Education Special Revenue, Truancy Prevention and Diversion Special Revenue, Grant Special Revenue, Lewisville Crime Control and Prevention District, Lewisville Fire Control, Prevention, and Emergency Medical Services District, Public, Education, and Government (PEG) Programming Fund, Debt Service, Water and Sewer Utility Enterprise, Self-Insurance Risk Internal Service, Health Benefits Trust Internal Service, Maintenance and Replacement Internal Service, Lewisville Parks and Library Development Corporation (4B Sales Tax), Lewisville OPEB Liability Trust, Old Town Tax Increment Reinvestment Zone 1 (Old Town), Tax Increment Reinvestment Zone 2 Funds, Tax Increment Reinvestment Zone 3 Funds, Tax Increment Reinvestment Zone 4 Funds, and Stormwater Utility Fund.

All annual appropriations lapse at fiscal year-end. Long range financial plans are adopted for all capital project funds with all capital project appropriation balances to roll forward.

The legal level of budgetary control is at the fund level. There was sufficient budget authority in the funds where the expenditures originated.

S. Implementation of New Accounting Standards

GASB Statement No. 99*, Omnibus 2022* (GASB 99), enhances comparability in accounting and financial reporting and improves consistency of authoritative literature by addressing 1) practice issues that have been identified during implementation and application of certain GASB statements and 2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases were implemented in the City's fiscal year 2022 financial statements in conjunction with GASB 87. The requirements related to PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. These requirements for GASB 99 were implemented in the City's fiscal year 2023 financial statements in conjunction with GASB 94 and GASB 96. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. These requirements for GASB 99 were implemented in the City's fiscal year 2024 financial statements with no impact to amounts previously reported.

GASB Statement No. 100*, Accounting Changes and Error Corrections* (GASB 100), enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement 1) defines accounting changes and corrections of errors; 2) prescribes the accounting and financial reporting for each type of accounting change and error corrections; and 3) clarifies required note disclosures. The requirements of this statement are effective for reporting periods beginning after June 15, 2023, with earlier application encouraged. GASB 100 was implemented in the City's fiscal year 2024 financial statements. See impact of implementation further discussed in Note 16.

T. Recent Accounting Pronouncements

GASB Statement No. 101, *Compensated Absences* (GASB 101), improves the information needs of financial statements users by updating the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2023, with earlier application encouraged. GASB 101 will be implemented in the City's fiscal year 2025 financial statements and the impact has not yet been determined.

GASB Statement No. 102, *Certain Risk Disclosures* (GASB 102), improves financial reporting by providing users of financial statements with essential information regarding certain concentrations of constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. The requirements of this statement are effective for reporting periods beginning after June 15, 2024, with earlier application encouraged. GASB 102 will be implemented in the City's fiscal year 2025 financial statements and the impact has not yet been determined.

GASB Statement No. 103, *Financial Reporting Model Improvements* (GASB 103), improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 103 will be implemented in the City's fiscal year 2026 financial statements and the impact has not yet been determined.

GASB Statement No. 104, *Disclosure of Certain Capital Assets* (GASB 104), establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this statement are effective for reporting periods beginning after June 15, 2025, with earlier application encouraged. GASB 104 will be implemented in the City's fiscal year 2026 financial statements and the impact has not yet been determined.

2. CASH, INVESTMENTS, AND DEPOSITS

The City's primary government and component units pool their cash and investments together. The cash and investments as of September 30, 2024 consist of and are classified in the accompanying statement of net position for the primary government and discretely component units:

Primary Government:	
Cash	$ 6,641,983
Investments	353,537,964
Restricted cash	1,525,370
Restricted investments	88,200,321
Discretely Presented Component Unit:	
Cash	416,877
Investments	24,081,739
Total cash and investments	$ 474,404,254
Cash on hand	$ 23,179
Cash Deposits with financial institutions	8,561,051
Investments	465,820,024
Total cash and investments	$ 474,404,254

At year end, the carrying amount of the cash deposits was $8,561,051 and the bank balance was $10,220,539. All bank balances, including the bank balance of the discretely presented component unit, were covered by Federal Depository Insurance, Federal Home Loan Bank letter of credit, or by collateral held by a third-party custodian. The custodian serves contractually as the City's agent.

Additionally, the City has an account under a safekeeping agreement with J.P. Morgan Chase Bank, NA. The U.S. Government Treasury and Agency investments clear via the Federal Reserve System through this account upon purchase, sale, or maturity. All assets in the account are held in the City's name.

The City is authorized to make direct investments in the following:

1. U.S. Treasury securities maturing in less than three years;
2. Short-term obligations of U.S. Government agencies, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
3. Repurchase agreements collateralized by U.S. Treasury or U.S. Government agency securities in accordance with a master repurchase agreement approved by the Investment Committee;
4. Direct or unconditionally guaranteed obligations of the State of Texas; and
5. Common trusts administered by Texas banks with assets consisting of all of the above except certificates of deposit.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities.

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs—other than quoted prices included within Level 1—that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

The City has recurring fair value measurements as presented in the table below. The City's investment balances and weighted average maturity of such investments (excluding the OPEB Liability Trust) are as follows:

		Fair Value Measurements Using			
	September 30, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Percent of Total Investments	Weighted Average Maturity (Days)
Investments not Subject to Fair Value:					
Investment Pools:					
Texpool	$ 54,991,371	$ -	$ -	11.81%	26
Investments by Fair Value Level:					
U.S. Government Agency Securities:					
Federal Farm Credit Bank	139,300,640	-	139,300,640	29.90%	174
Federal Home Loan Bank	184,410,548	-	184,410,548	39.59%	166
Federal Home Loan Mortgage Corp	58,003,098	-	58,003,098	12.45%	44
Federal National Mortgage Assoc	19,192,573	-	19,192,573	4.12%	29
Federal Agricultural Mortgage Corp	2,001,794	-	2,001,794	0.43%	2
U.S. Treasury Bonds	7,920,000	7,920,000	-	1.70%	9
Total Value	**$ 465,820,024**	**$ 7,920,000**	**$ 402,908,653**		

Investment Pools are measured at amortized cost and are exempt for fair value reporting.

U.S. Government Agency Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

U.S. Treasury Bonds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

Investments at September 30, 2024 consisted of U.S. Government securities held by the City's agent in the City's name. The carrying amount of these investments at September 30, 2024 was $410,828,653. At September 30, 2024, the City also had $54,991,371 invested with TexPool, an investment pool for state and local governments in Texas. The City's portfolio average yield, including TexPool, was 3.1055% in 2024.

The State Comptroller of Public Accounts exercises oversight responsibilities over TexPool, the Texas Local Government Investment Pool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The Advisory Board members review the investment policy and management fee structure. Finally, TexPool is rated AAAm by Standard & Poors. As a requirement to maintain the weekly rating portfolio, information must be submitted to Standard & Poors, as well as the office of the Comptroller of Public Accounts for review.

TexPool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than market value to report net position to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool shares.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment or a deposit. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investments with TexPool have maturities of less than one year or in U.S. government securities that are not highly sensitive to changes in interest rates. In accordance with its investment policy, the City further manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than one and one-half years.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization (NRSROs). All investment pools policies require a rating of AA or better from a nationally recognized rating agency. While State law allows investments in commercial paper and corporate bonds that meet rating guidelines issued by NRSROs, the City's policy further restricts investments purchases, aside from those managed by pools, to obligations of the United States or its agencies and instrumentalities; direct obligations of the State of Texas or its agencies and instrumentalities; and other obligations, the principal of and interest on which are unconditionally guaranteed or insured by, or backed by, the full faith and credit of the State of Texas or the United States or its agencies and instrumentalities. The City's investments in U.S. Government Agency securities (Federal Home Loan Bank, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, and Federal Farm Credit Bank) are rated AA+ by Standard & Poors, and AAA and Aaa by Fitch and Moody's, respectively. The investment in Texas Local Government Pools (TexPool) carried a credit rating of AAAm by Standard and Poor's as of September 30, 2024.

Concentration of Credit Risk

In accordance with the City's investment policy, investments are issued or explicitly guaranteed by the U.S. Government or in external investment pools, which are not considered to provide a concentration of credit risk.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Public Funds Investment Act of Texas and the City's investment policy requires that a financial institution secure deposits made by state or local government entities by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the government unit). The market value of the pledged securities in the collateral pool must equal at least the bank balances less FDIC insurance at all times. The City's investment policy further limits exposure to custodial risk on investments through the use of third party safekeeping agreements, delivery versus payment, and limiting types of investments listed earlier in this note.

3. RECEIVABLES

Receivables as of year-end, including the applicable allowances for uncollectable accounts, are as follows:

	General	Debt Service	General Capital Projects	Other Governmental Funds	Total Governmental Funds
Receivables					
Property taxes	$ 566,124	$ 266,207	$ -	$ 2,125	$ 834,456
Franchise taxes	2,420,416	-	-	-	2,420,416
Sales taxes	6,731,329	-	-	1,687,038	8,418,367
Mixed drink taxes	83,429	-	-	-	83,429
Accounts	1,511,347	-	-	3,391,011	4,902,358
Unbilled trade accounts	259,586	-	-	-	259,586
Interest	359,142	-	1,154,169	225,026	1,738,337
Court	1,269,301	-	-	-	1,269,301
Other	454,256	-	-	-	454,256
Intergovernmental	-	-	15,835,187	-	15,835,187
Ambulance	1,804,586	-	-	-	1,804,586
Gross receivables	15,459,516	266,207	16,989,356	5,305,200	38,020,279
Less: allowance	(2,552,555)	(205,489)	-	-	(2,758,044)
Net total receivables	$ 12,906,961	$ 60,718	$ 16,989,356	$ 5,305,200	$ 35,262,235

	Water and Sewer	Stormwater	Internal Service	Total Proprietary Funds	Total All Funds
Receivables					
Property taxes	$ -	$ -	$ -	$ -	$ 834,456
Franchise taxes	-	-	-	-	2,420,416
Sales taxes	-	-	-	-	8,418,367
Mixed drink taxes	-	-	-	-	83,429
Accounts	3,139,768	288,042	4,944	3,432,754	8,335,112
Unbilled trade accounts	5,768,922	464,046	-	6,232,968	6,492,554
Interest	446,360	100,058	207,260	753,678	2,492,015
Court	-	-	-	-	1,269,301
Other	4,727	-	-	4,727	458,983
Intergovernmental	-	-	-	-	15,835,187
Ambulance	-	-	-	-	1,804,586
Gross receivables	9,359,777	852,146	212,204	10,424,127	48,444,406
Less: allowance	(202,095)	(51,249)	-	(253,344)	(3,011,388)
Net total receivables	$ 9,157,682	$ 800,897	$ 212,204	$ 10,170,783	$ 45,433,018

4. INTERFUND TRANSACTIONS

Interfund transactions and balances for the fiscal year 2024 were as follows:

Due to/from other funds

Receivable Fund	Payable Fund	Amount	Purpose
General Fund	Nonmajor governmental	$ 108,256	Reclass Expenditures
General Fund	Debt Service Fund	4,469	Reclass Expenditures
Nonmajor governmental	General Fund	1,788	Reclass Expenditures
Water & Sewer Fund	General Fund	73,090	Payments of franchise and pilot fees
Stormwater Fund	Water & Sewer Fund	1,803,878	Reclass Receivables
Capital Projects Fund	Nonmajor governmental	94,832	Reclass Expenditures
	Total	$ 2,086,313	

Interfund Transfers

Transfers In	Transfers Out	Amount	Purpose
General	Water & Sewer Utility	$ 5,831,954	Payments in lieu of taxes, franchise tax, and indirect cost
Debt Service	Water & Sewer Utility	1,046,855	Indirect cost
General	Stormwater Utility	120,000	Indirect cost
Water & Sewer Utility	Stormwater Utility	120,000	Indirect cost
General	Nonmajor Governmental	297,830	Reclass of eligible funding, indirect cost
General Capital Projects	Nonmajor Governmental	4,941,459	Reclass of eligible funding, indirect cost
General Capital Projects	General	19,603,955	Indirect cost
Nonmajor Governmental	Nonmajor Governmental	16,890	Indirect cost
Nonmajor Governmental	General	278,726	Indirect cost
Debt Service	Nonmajor Governmental	2,486,314	Long-term debt payments
General Capital Projects	Internal Service	200,000	Financing of capital improvements
		$ 34,943,983	

5. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024 was as follows:

	Beginning Balance, as restated	Increases	Decreases	Transfers	Ending Balance
Governmental Activities:					
Governmental Funds					
Capital assets, not being depreciated/amortized:					
Land	$ 81,166,373	$ 754,706	$ -	$ -	$ 81,921,079
Construction in progress*	194,973,552	143,647,846	(1,662,499)	(40,136,534)	296,822,365
Total capital assets, not being depreciated/amortized	276,139,925	144,402,552	(1,662,499)	(40,136,534)	378,743,444
Capital assets, being depreciated:					
Land improvements*	412,575,225	5,985,502	-	4,075,928	422,636,655
Buildings*	140,314,442	-	(50,000)	6,360,989	146,625,431
Other improvements*	48,777,930	35,300	(26,570)	28,469,727	77,256,387
Machinery and equipment	34,743,564	525,058	(309,840)	1,229,890	36,188,672
Right to Use Asset-Buildings	821,036	-	-	-	821,036
Total capital assets being depreciated/amortized	637,232,197	6,545,860	(386,410)	40,136,534	683,528,181
Accumulated depreciation/amortization:					
Land improvements*	(206,237,520)	(13,089,656)	-	-	(219,327,176)
Buildings*	(50,049,699)	(4,043,025)	50,000	-	(54,042,724)
Other improvements*	(32,087,134)	(4,192,805)	26,570	-	(36,253,369)
Machinery and equipment	(29,761,681)	(2,237,827)	236,239	-	(31,763,269)
Right to Use Asset-Buildings	(437,870)	(383,166)	-	-	(821,036)
Total accumulated depreciation/amortization	(318,573,904)	(23,946,479)	312,809	-	(342,207,574)
Total capital assets being depreciated/amortized, net	318,658,293	(17,400,619)	(73,601)	40,136,534	341,320,607
Total governmental funds capital assets, net	594,798,218	127,001,933	(1,736,100)	-	720,064,051
Internal service funds					
Capital assets, being depreciated/amortized:					
Other improvements	440,026	-	-	-	440,026
Machinery and equipment	27,165,567	2,925,374	(2,989,333)	-	27,101,608
Right to Use Asset-Buildings	67,015	-	-	-	67,015
Total internal service assets being depreciated/amortized	27,672,608	2,925,374	(2,989,333)	-	27,608,649
Accumulated depreciation/amortization:					
Other improvements	(366,086)	(23,922)	-	-	(390,008)
Machinery and equipment	(22,994,331)	(1,855,707)	2,887,564	-	(21,962,474)
Right to Use Asset-Buildings	(35,261)	(31,754)	-	-	(67,015)
Total accumulated depreciation/ amortization	(23,395,678)	(1,911,383)	2,887,564	-	(22,419,497)
Total internal services funds capital assets, net	4,276,930	1,013,991	(101,769)	-	5,189,152
Governmental activities capital assets, net	$ 599,075,148	$ 128,015,924	$ (1,837,869)	$ -	$ 725,253,203

*Beginning balances have been restated to reflect the implementation of GASB Statement No. 100, *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 62.

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	$ 2,502,137	$ -	$ -	$ -	$ 2,502,137
Construction in progress	53,632,547	25,764,847	(166,378)	(2,231,661)	76,999,355
Total capital assets, not being depreciated	56,134,684	25,764,847	(166,378)	(2,231,661)	79,501,492
Capital assets, being depreciated:					
Land improvements	6,001,436	-	-	-	6,001,436
Buildings	1,810,548	-	-	-	1,810,548
Other improvements	2,038,887		-	-	2,038,887
Water system	231,131,615	8,585,923	-	2,231,661	241,949,199
Sewer system	150,304,294	6,376,148	-	-	156,680,442
Stormwater system	27,022,624	1,027,165	-	-	28,049,789
Machinery and equipment	7,767,078	50,795	(44,838)	-	7,773,035
Total capital assets being depreciated	426,076,482	16,040,031	(44,838)	2,231,661	444,303,336
Accumulated depreciation:					
Land improvements	(581,912)	(244,551)	-	-	(826,463)
Buildings	(695,077)	(53,990)	-	-	(749,067)
Other improvements	(802,132)	(176,501)	-	-	(978,633)
Water system	(82,329,855)	(4,752,211)	-	-	(87,082,066)
Sewer system	(63,511,520)	(3,113,372)	-	-	(66,624,892)
Stormwater system	(1,372,482)	(570,999)	-	-	(1,943,481)
Machinery and equipment	(5,202,900)	(591,966)	44,838	-	(5,750,028)
Total accumulated depreciation	(154,495,878)	(9,503,590)	44,838	-	(163,954,630)
Business-type activities capital assets, net					
Total capital assets being depreciated, net	271,580,604	6,536,441	-	2,231,661	280,348,706
Total capital assets, net	$ 327,715,288	$ 32,301,288	$ (166,378)	$ -	$ 359,850,198

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	$ 9,225,928
Finance	2,765,671
Community relations/tourism	59,296
Human resources	1,815
Information technology	334,376
Police	1,537,500
Fire	621,090
Public services	7,331,964
Parks and recreation	2,051,166
Development services	17,673
Internal service funds	1,911,383
Total depreciation and amortization expense	$ 25,857,862
Business-type activities:	
Water and sewer	$ 8,927,957
Stormwater	575,633
Total depreciation expense	$ 9,503,590

Outstanding commitments at September 30, 2024 under authorized construction contracts were approximately $129.6 million. These outstanding commitments are to be financed by available cash and investment balances, which include proceeds from previous bond issuances.

6. EMPLOYEE RETIREMENT PLAN

Plan Description

The City participates as one of 934 plans in the defined benefit cash-balance plan administered by the Texas Municipal Retirement System (TMRS). TMRS is a statewide public retirement plan created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for employees of Texas participating cities. The TMRS Act places the general administration and management of TMRS with a six-member, Governor-appointed Board of Trustees; however, TMRS is not fiscally dependent on the State of Texas. TMRS issues a publicly available Annual Comprehensive Financial Report (Annual Report) that can be obtained at *tmrs.com*.

All eligible employees of the City are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the Member's benefit is calculated based on the sum of the Member's contributions, with interest, and the city-financed monetary credits with interest. The retiring Member may select one of seven monthly benefit payment options. Members may also choose to receive a portion of their benefit as a lump sum distribution in an amount equal to 12, 24 or 36 monthly payments, which cannot exceed 75% of the total Member contributions and interest.

At the date the plan began, the City granted monetary credits for service rendered before the plan began of a theoretical amount equal to two times what would have been contributed by the employee, with interest, prior to establishment of the plan. Monetary credits, also known as the matching ratio, are 200% of the employee's accumulated contributions and are only payable in the form of an annuity.

In addition, the City granted on annually repeating (automatic) basis a monetary credit referred to as an updated service credit (USC) which is a theoretical amount, which takes into account salary increases or plan improvements. If at any time during their career an employee earns a USC, this amount remains in their account earning interest at 5% until retirement. At retirement, the benefit is calculated as if the sum of the employee's accumulated contributions with interest and the employer match plus employer-financed monetary credits, such as USC, with interest were used to purchase an annuity.

The City elected to increase the annuities (annuity increases) of its retirees, either annually or on an annually repeating basis, effective January 1 of a calendar year. The City has adopted annuity increases at the rate of 70% of the increase (if any) in the Consumer Price Index—all Urban Consumers (CPI-U) between the December preceding the member's retirement date and the December one year before the effective date of the increase, minus any previously granted increases.

A summary of plan provisions for the City are as follows:

Employee deposit rate	7%
Matching ratio (City to employee)	2 to 1
Years required for vesting	5
Service retirement eligibility	20 years at any age, 5 years at age 60 and above
Updated Service Credit	75% Repeating
Annuity Increase to retirees	70% of CPI Repeating

The City does not participate in Social Security.

At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Retirees or beneficiaries currently receiving benefits	587
Inactive employees entitled to but not yet receiving benefits	550
Active employees	854
	1,991

Contributions

Member contribution rates in TMRS are either 5%, 6% or 7% of the Member's total compensation, and the City matching percentages are either 100%, 150% or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each City is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The City's contribution rate is based on the liabilities created from the benefit plan options selected by the City and any changes in benefits or actual experience over time.

Employees for the City of Lewisville were required to contribute 7% of their annual compensation during the fiscal year. The contribution rates for the City were 17.57% and 16.77% in calendar years 2024 and 2023, respectively. The City's contributions to TMRS for the year ended September 30, 2024, were $12,283,723, and were $9,768 less than the required contributions.

Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2023, and the Total Pension Liability (TPL) used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions:
The Total Pension Liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Overall payroll growth	2.75% per year, adjusted down for population declines, if any
Investment Rate of Return	6.75%, net of pension plan investment expense, including inflation

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with 110% of the Public Safety table used for males and 100% of the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by the most recent Scale MP-2021 to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by the most recent Scale MP-2021 to account for future mortality improvements subject to the 3% floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2018 to December 31, 2022. The assumptions were adopted in 2023 and first used in the December 31, 2023, actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income to satisfy the short term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined by best estimate ranges of expected returns for each major asset class. The long-term expected rate of return is determined by weighting the expected return for each major asset class by the respective target asset allocation percentage. The target allocation and best estimates of the expected return for each major asset class in fiscal year 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global Equity	35.0%	6.70%
Core Fixed Income	6.0%	4.70%
Non-Core Fixed Income	20.0%	8.00%
Real Return	12.0%	8.00%
Real Estate	12.0%	7.60%
Absolute Return	5.0%	6.40%
Private Equity	10.0%	11.60%
	100%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that Member and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive Members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at 12/31/2022	$ 401,777,446	$ 334,538,006	$ 67,239,440
Changes for the year			
Service cost	12,906,451	-	12,906,451
Interest	26,944,843	-	26,944,843
Difference between expected and actual experience	6,130,600	-	6,130,600
Changes in assumptions	(1,954,840)	-	(1,954,840)
Contributions-employer	-	12,293,491	(12,293,491)
Contributions-employee	-	5,131,454	(5,131,454)
Net investment income	-	38,734,137	(38,734,137)
Benefit payments, including refunds of employee contributions	(18,095,622)	(18,095,622)	-
Administrative expense	-	(246,321)	246,321
Other changes	-	(1,722)	1,722
Net changes	25,931,432	37,815,417	(11,883,985)
Balance at 12/31/2023	$ 427,708,878	$ 372,353,423	$ 55,355,455

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the Net Pension Liability of the City, calculated using the discount rate of 6.75%, as well as what the City's Net Pension Liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease 5.75%	Current Single Rate Assumption 6.75%	1% Increase 7.75%
Primary Government	$ 114,191,862	$ 54,579,175	$ 5,697,283
Component Unit	1,624,152	776,280	81,033
Total	$ 115,816,014	$ 55,355,455	$ 5,778,316

Pension Plan Fiduciary Net Position
Detailed information about the pension plan's Fiduciary Net Position is available in the Schedule of Changes in Fiduciary Net Position, by Participating City. That report may be obtained at trms.com.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2024, the City recognized pension expense of $12,943,021 related to the Primary Government. For the same period, the City recognized pension expense of $184,089 related to a component unit, Lewisville Parks and Library Development Corporation (LPLDC).

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Primary Government		LPLDC	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions after measurement date	$ 10,355,506	$ -	$ 147,286	$ -
Difference in expected and actual pension experience	16,982,761	1,882,918	264,445	26,781
Difference in projected and actual earnings on pension assets	1,610,035	-	-	-
Total	$ 28,948,302	$ 1,882,918	$ 411,731	$ 26,781

$10,502,792 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Year Ended Dec 31	Primary Government	LPLDC	Total Net Deferred Outflows (Inflows) of Resources
2024	$ 4,924,878	$ 70,046	$ 4,994,924
2025	5,564,796	79,148	5,643,944
2026	8,762,692	124,632	8,887,324
2027	(2,542,488)	(36,162)	(2,578,650)
Total	$ 16,709,878	$ 237,664	$ 16,947,542

7. COMMITMENTS AND CONTINGENCIES

Water Contract

The City purchases all of its raw water from the City of Dallas. The raw water rate for this contract during the fiscal year was $1.1409 per 1,000 gallons. The City of Dallas reserves the right and power during the term of this contract to set reasonable revised rates from time to time.

Legal

The City is a party to various lawsuits. Although the outcome of these lawsuits is presently not determinable, it is the opinion of the City's attorney that the resolution of these matters will not have a materially adverse effect on the financial condition of the City.

Grant Audit

The City receives federal and state grants for specific purposes that are subject to review and audit by federal and state agencies. Such audits could result in a request for reimbursement by the federal and state agencies for expenditures disallowed under the terms and conditions of the appropriate agreement. In the opinion of City management, such disallowances, if any, will not be significant to the City's financial position.

8. OTHER POSTEMPLOYMENT BENEFITS

The City provides $15,000 in life insurance upon retirement for employees with ten years of service with the City of Lewisville. Prior to October 1, 2013, the City purchased fully paid life insurance policies upon retirement for eligible employees. Beginning October 1, 2013, the City began purchasing life insurance through the City's group life insurance vendor. Premiums are now paid monthly for the coverage at a rate of $1.36 per $1,000 of coverage or $20.25 per month. The City had 227 eligible retirees in fiscal year 2023-24 resulting in an annual expenditure of $52,569.

Lewisville OPEB Liability Trust Fund

Plan Description—Plan Administration, Benefits Provided, Contributions, and Membership
The City established an irrevocable trust in 2008 for the systematic funding of postemployment health benefits (OPEB) as a single-employer, defined benefit plan. Plan assets may be used only for the payment or reimbursement of benefits provided to retirees, in accordance with the terms of the plan. The City Manager is the benefit administrator of the plan.

The City provides comprehensive group medical benefits for employees at retirement who meet the eligibility requirements for postretirement benefits. Eligibility requirements are (1) age 60 and 5 years of service with the City, or (2) 20 years of service with Texas Municipal Retirement System, the City's pension provider. Election must be made at time of retirement to remain in the plan. Continuation of coverage is subject to the payment of required contributions by participating retirees and dependents. The City contributes a fixed amount toward each retiree's monthly premium, based on the tenure with the City. The City's substantive plan places a zero percent (0%) cap on future contribution increases. The employee remains on the plan until age 65 when they are moved to a fully insured Medicare supplement plan. The City contributes a flat $50 per month toward the retiree's fully insured premium. The City did not make its required contribution of $104,100 in fiscal year 2024.

Management of the trust is vested with the City's Investment Committee, which consists of the Director of Finance, Fiscal Services Manager, an Assistant City Manager, and three other members designated by the City Manager.

At the September 30, 2023 measurement date, plan membership consisted of the following:

Inactive plan members (retirees) and beneficiaries currently receiving benefit payments	114
Active plan members	724
	838

Investments—Investment Policy and Directive
The City has established an investment policy and directive for the OPEB plan assets. The policy may be amended by the City Council by a majority vote at any time. The directive is more detailed and may be amended by the City Manager at any time. The directive's stated objective is to achieve long-term growth of trust assets by maximizing long-term rates of return on investments and minimizing risk of loss to fulfill the City's current and long-term OPEB obligations. An investment strategy is pursued that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The following is the adopted asset allocation table as of the measurement date, September 30, 2023:

Asset Class	Range Allocation	Target Allocation
Growth Assets		
Domestic Equity	26-46%	44%
International Equity	13-33%	21%
Other (ex. Real Estate)	0-12%	0%
Income Assets		
Fixed Income	30-40%	35%
Other	0-10%	0%
Inflation Hedged	0-10%	0%
		100%

Investments—Rate of Return
For the year ended September 30, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 12.48 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Asset of the City
The components of the net OPEB asset at the measurement date of September 30, 2023, were as follows:

Total OPEB liability	$	3,297,766
Plan fiduciary net position		4,868,150
City's net OPEB asset	$	(1,570,384)
Plan fiduciary net position as a percentage of the total OPEB liability		147.62%

Actuarial Assumptions
The total OPEB liability was determined by an actuarial valuation date of October 1, 2022 and a measurement date of September 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.40%
Salary Increases	3.00%, including inflation
Investment Rate of Return	7.0 percent, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	None assumed since the benefits provided are not subject to medical inflation

Mortality rates for general employees: PubG.H-2010 Employee, Retiree and Disabled Retiree, Generational with Projection Scale MP-2021 for males or females, as appropriate. Mortality rates for police and fire employees: PubS.H-2010 Employee, Retiree and Disabled Retiree, Generational with Projection Scale MP-2021 for males or females, as appropriate.

The long-term expected rate of return on OPEB plan investments was determined using the building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of returns by the target asset allocation percentage and by adding expected inflation.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash & Equivalents	0.00%	0.00%
Equity- Domestic	44.00%	7.60%
Equity- International	21.00%	7.40%
Fixed Income	35.00%	4.20%
Real Estate	0.00%	N/A
Other	0.00%	N/A
Total	100.00%	6.37%

Changes in Actuarial Assumptions –
Retirement Rates: rates to those adopted from the 12/31/2023 TMRS pension valuation. This resulted in an *increase* of approximately $118,000.
Termination Rates: rates to those adopted from the 12/31/2023 TMRS pension valuation. This resulted in a *decrease* of approximately $57,000.
Disability Rates: rates to those adopted from the 12/31/2023 TMRS pension valuation. This resulted in a *decrease* of approximately $2,700.

Claims Cost Trend: claims cost to reflect the 2024 city contribution rates. This resulted in an *increase* of approximately $15,000.

Retiree Participation: assumptions based on recent experience. The prior participation was 50% of eligible retirees for medical coverage. The new rates vary based on years of service at retirement. The change resulted in a *decrease* of approximately $461,000.

Life Insurance Benefits: For employees retiring prior to 2014, the City previously purchased "paid-up" life insurance policies for retirees, eliminating the OPEB liability. Beginning with retirements in 2014, retirees remain on the City's group life policy that includes active employees. This resulted in an *increase* of approximately $707,000.

Discount Rate

The discount rate used to measure the total OPEB liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that service contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB (Asset) Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB (Asset) Liability (a) - (b)
Balance at 9/30/2022	$ 4,241,037	$ 4,809,916	$ (568,879)
Changes for the year			
Service cost	101,162	-	101,162
Interest	283,498	-	283,498
Difference between expected and actual experience	(1,063,163)	-	(1,063,163)
Changes in assumptions	319,684	-	319,684
Contributions-employer	-	101,070	(101,070)
Net investment income	-	541,616	(541,616)
Benefit payments, including refunds of employee contributions	(584,452)	(584,452)	-
Net changes	(943,271)	58,234	(1,001,505)
Balance at 9/30/2023	$ 3,297,766	$ 4,868,150	$ (1,570,384)

Sensitivity of the Net OPEB Asset to Changes in the Discount Rate
The following presents the net OPEB asset of the City, as well as what the City's net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current discount rate:

	1% Decrease (6%)	Discount Rate (7%)	1% Increase (8%)
Net OPEB asset	$ (1,208,939)	$ (1,570,384)	$ (1,872,617)

The net OPEB asset is shown below as it would be if it were calculated using healthcare cost trend rates 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Net OPEB asset	$ (1,715,593)	$ (1,570,384)	$ (1,403,181)

For the year ended September 30, 2024, the City recognized OPEB revenue of ($153,748).

At September 30, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference in expected and actual OPEB experience	$ 3,113	$ 1,557,498
Changes in actuarial assumptions used to determine OPEB liability	370,841	813,127
Difference in projected and actual earnings on OPEB assets	485,524	-
Total	$ 859,478	$ 2,370,625

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Year Ended Sept 30	Net Deferred Outflows (Inflows) of Resources
2024	$ (239,274)
2025	(190,048)
2026	(57,527)
2027	(324,136)
2028	(261,886)
Thereafter	(438,276)
Total	$ (1,511,147)

The Lewisville OPEB Liability Trust Fund does not issue a separate financial report. Additional information can be found in the Required Supplement Information (RSI) and Financial (Fiduciary statements) Sections of this report.

9. COMPONENTS OF RESTRICTED ASSETS

Restricted assets reported in the Enterprise Funds statement of net position at September 30, 2024 are comprised of the following:

Deposits	$ 2,553,680
Money held in escrow	215,249
Revenue bond current debt service accounts	4,932,441
Revenue bond future debt service accounts	4,960,288
Revenue bond construction accounts	77,563,178
Total	$ 90,224,836

The related liabilities payable from restricted assets at September 30, 2024 are as follows:

Deposits	$ 2,553,680
Escrow payable	215,249
Accrued interest payable	407,257
Accounts, contracts, and retainage payable	2,063,158
Current maturities of bonds payable	7,780,000
Total	$ 13,019,344

The ordinance authorizing the Waterworks and Sewer System Revenue Bonds requires that the City establish a sinking fund (recorded in the revenue bond current debt service accounts) in an amount not less than the amount required to fully pay principal and interest payments as they come due. In addition, the ordinance requires that the City establish a reserve fund (recorded in the revenue bond future debt service accounts) to provide for payment of principal and interest in the event that other funds available for such purposes are insufficient. At September 30, 2024, the balances in both the sinking and reserve funds are sufficient to satisfy such bond ordinance requirements.

The ordinance further requires that the proceeds from the sale of the Revenue Bonds be expended for making improvements and extensions to the City's combined waterworks and sanitary sewer system. The proceeds are maintained in the revenue bond and capital projects construction accounts until such time as needed to fund the construction program.

The amount of net position restricted for revenue bond retirements is detailed as follows:

Revenue bond current debt service accounts	$ 4,932,441
Revenue bond future debt service accounts	4,960,288
	9,892,729
Less:	
Accrued interest payable	407,257
Restricted for revenue bond retirement	$ 9,485,472

10. DEFERRED COMPENSATION PLAN

The City offers its employees a choice between two deferred compensation plans (the Plan) created in accordance with Internal Revenue Code Section 457. One plan is administered and investments managed by Nationwide Retirement Solutions (NRS) while another plan is administered by AIG Valic. The assets and liabilities amounted to $66,948,680 for Nationwide and $50,805,528 for AIG Valic at September 30, 2024. The plans include numerous types of investments as participants elect how their salary deferrals are invested. Investment options include the following: fixed annuities, variable annuities, and life insurance.

The Plan is available to all City employees and permit them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefit of the participants and their beneficiaries.

It is the opinion of the City's management that the City has no liability for those losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor. The City provides limited administrative duties.

In accordance with GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*, the deferred compensation plans are not included in the financial statements of the City.

11. LONG TERM LIABILITIES

General Obligation Bonds

General Obligation Bonds are direct obligations and pledge the full faith and credit of the City. Bonds generally are issued as 16-year serial bonds, except for refunding issues, with level debt service requirements each year. General Obligation Bonds outstanding as of September 30, 2024 are as follows:

Purpose	Interest Rates	Governmental Activities Amount
General Government	0.95% - 5.00%	$ 323,075,000

General Obligation Bonds are authorized by a referendum election prior to issuance. The City's last elections that authorized the issuance of these bonds were held on May 4, 2024. The authorized and remaining balances as of September 30, 2024 are as follows:

Purpose	Date Authorized	Amount Authorized	Unissued Balance
Street Improvements	7/15/2024	$ 198,900,000	$ 195,790,000
Parks & Rec Improvements	7/15/2024	47,900,000	38,190,000
Fire Improvements	7/15/2024	6,700,000	3,870,000
Animal Shelter/Adoption Center	7/15/2024	9,900,000	-
Total		$ 263,400,000	$ 237,850,000

Certificates of Obligation

Certificates of Obligation are direct obligations of the City, payable from a combination of ad valorem taxes and a limited pledge of surplus revenues of the City's waterworks and sewer system. Certificates of Obligation outstanding as of September 30, 2024 are as follows:

Purpose	Interest Rates	Governmental Activities Amount
Fleet Building	1.50% - 4.50%	$ 12,440,000

In August 2024, the City of Lewisville issued $23,255,000 General Obligation Bonds, Series 2024. Proceeds from the sale of issuance will be used to acquire, design, develop and construct infrastructure within the City.

Annual debt service requirements to maturity for Government Activities General Obligation Bonds and Certificates of Obligation, including interest of $119,901,015 are as follows:

	Governmental Activities Bonds				
Year Ended	General Obligation Bonds		Certificates of Obligation		
September 30	Principal	Interest	Principal	Interest	Total
2025	$ 16,220,000	$ 12,095,785	$ 585,000	$ 288,613	$ 29,189,398
2026	15,110,000	11,474,643	610,000	261,725	27,456,368
2027	15,455,000	10,773,644	630,000	242,881	27,101,525
2028	15,585,000	10,071,895	640,000	232,563	26,529,458
2029	16,710,000	9,356,456	660,000	212,513	26,938,969
2030-2034	88,540,000	36,123,143	3,630,000	723,825	129,016,968
2035-2039	79,650,000	20,007,631	3,980,000	371,744	104,009,375
2040-2044	54,890,000	6,446,754	1,705,000	34,250	63,076,004
2045-2048	20,915,000	1,182,950	-	-	22,097,950
	$ 323,075,000	$ 117,532,901	$ 12,440,000	$2,368,114	$ 455,416,015

Revenue Bonds

The City also issues bonds where the City pledges income derived from acquired or constructed assets to pay debt service. Revenue Bonds outstanding, at September 30, 2024, are as follows:

Purpose	Interest Rates	Amount
Water supply and waste water treatment	2.00% - 5.00%	$ 89,245,000
Less-Current maturities payable from restricted assets		7,780,000
Long-term portion of revenue bonds		$ 81,465,000

Annual debt service requirements to maturity, for Business-type Activities Revenue Bonds and General Obligation Bonds, including interest of $22,945,505 are as follows:

Year Ended September 30	Business Type Activities Bonds Principal	Interest	Total
2025	$ 7,780,000	$ 3,320,786	$ 11,100,786
2026	7,070,000	3,070,610	10,140,610
2027	7,365,000	2,771,485	10,136,485
2028	6,970,000	2,479,344	9,449,344
2029	6,950,000	2,188,873	9,138,873
2030-2034	31,805,000	7,040,532	38,845,532
2035-2039	19,995,000	2,047,675	22,042,675
2040	1,310,000	26,200	1,336,200
	$ 89,245,000	$ 22,945,505	$ 112,190,505

In August 2024, the City of Lewisville issued $14,940,000 Waterworks and Sewer System Revenue Bonds, Series 2024. Proceeds from the sale of issuance will be used to construct, acquire and install improvements, additions and extensions to the City's waterworks and sewer system.

Changes in Long-Term Liabilities

Long-term liability activity for the year ended September 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	$ 316,350,000	$ 23,255,000	$ (16,530,000)	$ 323,075,000	$ 16,220,000
Certificates of obligation	12,880,000	-	(440,000)	12,440,000	585,000
Premium	25,115,177	2,579,211	(1,684,201)	26,010,187	-
Leases	306,321	-	(306,321)	-	-
Compensated absences	12,386,919	8,997,922	(8,190,388)	13,194,453	8,135,188
Net pension liability	59,742,158	-	(9,889,242)	49,852,916	-
Net OPEB liability (asset)	(543,510)	(915,976)	-	(1,459,486)	-
Governmental activity long-term liabilities	$ 426,237,065	$ 33,916,157	$ (37,040,152)	$ 423,113,070	$ 24,940,188
Business type activities:					
Bonds payable	$ 81,735,000	$ 14,940,000	$ (7,430,000)	$ 89,245,000	$ 7,780,000
Premium	7,892,977	1,634,871	(667,386)	8,860,462	-
Discount	(31,734)	-	4,030	(27,704)	-
Compensated absences	881,315	768,195	(705,502)	944,008	637,945
Net pension liability	6,841,995	-	(2,115,736)	4,726,259	-
Net OPEB liability (asset)	(25,369)	(85,529)	-	(110,898)	-
Business type activity long-term liabilities	$ 97,294,184	$ 17,257,537	$ (10,914,594)	$ 103,637,127	$ 8,417,945

In general, the General fund has been used in prior years to liquidate other long-term liabilities for the governmental activities of the City.

Component Unit Bonded Indebtedness

On September 14, 2002 voters approved the imposition of an additional sales and use tax of one-quarter of one (0.25%) percent for parks and library purposes. The tax became effective on January 1, 2003 and collections began in March 2003. The sales tax is collected solely for the benefit of the Lewisville Parks and Library Development Corporation ("LPLDC" a non-profit corporation) established by the City to administer sales tax collections and projects.

Proceeds of Certificates of Obligation issued in 2004 were utilized to finance the construction of park facilities and library improvements for LPLDC. Certificates of Obligation issued in 2007 for the LPLDC component unit were utilized for constructing an athletic complex, an arts activity center, parking lot and related improvements. A portion of the proceeds of the 2016 Tax Notes were issued for LPLDC for construction and acquisition of park and recreation facilities and improvements.

The Lewisville Park and Library Development Corporation ("LPLDC") has entered into agreements to reimburse the City for annual debt service costs associated with a portion of the City's general obligation bond series 2015, 2018 and 2023. The outstanding obligations as of September 30, 2024, have been recorded as a non-current liability of the LPLDC in the amount of $7,715,000, and as a non-current asset of the governmental activities in the statement of net position.

Annual debt service requirements on the aforementioned debt are as follows:

Year Ended September 30	LPLDC - Note Payable		
	Principal	Interest	Total
2025	$ 825,000	$ 312,613	$ 1,137,613
2026	865,000	270,363	1,135,363
2027	915,000	225,863	1,140,863
2028	950,000	187,788	1,137,788
2029	980,000	155,744	1,135,744
2030-2032	3,180,000	226,625	3,406,625
	$ 7,715,000	$ 1,378,996	$ 9,093,996

A summary of changes in discretely presented component unit long-term debt follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
LPLDC activities:					
Notes payable:					
Notes payable to Primary Government	$ 9,960,000	$ -	$ (2,245,000)	$ 7,715,000	$ 825,000
Compensated absences	66,425	156,980	(155,490)	67,915	41,850
Net pension liability	655,287	120,993	-	776,280	-
LPLDC activities total:	10,681,712	277,973	(2,400,490)	8,559,195	866,850
Component unit long-term liabilities	$ 10,681,712	$ 277,973	$ (2,400,490)	$ 8,559,195	$ 866,850

12. RISK MANAGEMENT

The City established a limited risk management program for workers' compensation and healthcare coverage in 1988. Beginning September 1, 1990, liability and property and casualty risk funding was established within the Self-Insurance Risk Internal Service Fund. Life, accidental death and dismemberment and long-term disability coverage are fully insured but accounted for within the fund. Premiums are transferred into the Self-Insurance Risk Internal Service Fund from all other operating funds and are available to pay claims, claim reserves, reinsurance excess coverage premiums, and any other premiums or administrative costs associated with the programs. During FY 2023-24, a total of $2,047,297 was paid in life insurance and long-term disability premiums, reinsurance premiums, and administrative costs for workers' compensation, liability, and property/casualty claims. Workers' compensation liabilities include the reserve for unpaid claims and a calculated reserve for incurred but not reported claims. The workers' compensation reinsurance provided excess coverage of $500,000 per occurrence for all positions. The City has three open workers' compensation claims that have exceeded the specific retention and are being paid through the excess coverage.

During FY 2001-02, the City established a Health Benefit Trust under Chapter 172 of the Texas Local Government Code. Since the establishment of the Trust, premiums for healthcare have been transferred into the Trust from all other operating funds and are available to pay claims, claim reserves, reinsurance excess coverage premiums, and the administrative costs of the medical/dental plan. For the year beginning October 1, 2023, the healthcare reinsurance provided excess coverage (beyond $175,000 per occurrence) and an annual aggregate stop loss of approximately $11,744,983 per plan year limit. The healthcare liabilities include the reserve for unpaid claims and a calculated reserve for incurred but not reported claims. During FY 2023-24, total expenses for claims, reinsurance premiums, and administrative costs for healthcare amounted to $14,058,463.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated annually by an outside actuary who takes into consideration recently settled claims, the frequency of claims, and other economic and social factors.

Changes in the balances of claims liabilities for the years ended September 30, 2024 and 2023 are as follows:

	2024	2023
Claims payable, beginning of year	$ 2,896,659	$ 2,607,766
Incurred claims	7,588,884	6,711,785
Claims payments	(13,035,543)	(12,216,210)
Claims payable, end of year	$ 2,550,000	$ 2,896,659

13. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Governmental funds report deferred inflows of resources in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned (unearned revenue). At the end of the current fiscal year, the various components of unearned revenue and deferred inflows of resources reported in the governmental funds were as follows:

	General Fund	Debt Service Fund	General Capital Projects Fund	Nonmajor Governmental Funds	Total
Deferred inflows of resources:					
Property taxes	$ 129,125	$ 60,718	$ -	$ 2,124	$ 191,967
Court fines	241,629	-	-	-	241,629
Ambulance	972,586	-	-	-	972,586
Intergovernmental	-	-	15,835,187	-	15,835,187
Notes receivable from component unit	-	7,715,000	-	-	7,715,000
Other	76,692	-	-	89,417	166,109
Total	$ 1,420,032	$ 7,775,718	$ 15,835,187	$ 91,541	$ 25,122,478
Unearned revenue:					
Advance grant payment	-	-	-	7,204,050	7,204,050
Advance construction payment	-	-	14,509,671	-	14,509,671
Total	$ -	$ -	$ 14,509,671	$ 7,204,050	$ 21,713,721

14. TAX ABATEMENTS

The City enters into economic development agreements authorized under Chapter 380 of the Texas Local Government Code and Chapter 312 of the Texas Tax Code. These agreements are planning tools designed to stimulate economic activity, redevelopment, community improvement, and provide a return on investment for the community. These programs abate or rebate property and/or sales taxes and may include other incentive payments such as fee reductions or construction costs reimbursements. Economic development agreements are considered on a case-by-case basis by the City Council and generally contain recapture provisions, which may require repayment or termination if recipients do not meet the required provisions of the economic incentives.

Tax Abatement Agreements

Chapter 312 of the Texas Tax Code allows the City to designate tax reinvestment zones and negotiate abatement agreements with applicants. These abatement agreements authorize the appraisal districts to reduce the assessed value of the taxpayer's property by a percentage specified in the agreement, and the taxpayer pays taxes on the lower assessed value during the term of the agreement. Recipients must submit compliance reports annually to continue to qualify for the abatement. Property taxes abated for the fiscal year ending September 30, 2024 totaled $419,278.

Other Economic Agreements

Chapter 380 of the Texas Local Government Code allows the City to provide grants for the purpose of promoting local economic development. These grants are based on a percentage of property and/or sales tax received by the City. For the fiscal year ending September 30, 2024, the City rebated $622,138 in property taxes and $82,498 in sales taxes.

15. FUND BALANCE CLASSIFICATIONS

The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Non Spendable Fund Balance
  This represents the portion of fund balance that is not in a spendable form (such as inventory or prepaid items) or is required to be maintained intact pursuant to legal or contractual requirements.

- Restricted Fund Balance
  This represents the portion of fund balance that is subject to externally enforceable legal restrictions. These restrictions are typically imposed by parties outside the government such as grantors, creditors, or other government entities through laws and regulations.

• Committed Fund Balance

This represents the portion of fund balance that is constrained by limitations that the governing body imposed upon itself at the highest level of decision making (City Council) and remains binding unless removed in the same manner. Any changes must take place before the end of the reporting period.

• Assigned Fund Balance

This portion of fund balance reflects the government's intended use of resources. Such intent would have to be established at either the highest level of decision making or by a body (committee) or official designated for that purpose. Amounts in excess of non-spendable, restricted, and committed fund balance in funds other than the General Fund would automatically be assigned here.

• Unassigned Fund Balance

Only the General Fund can have a positive "unassigned" fund balance. This balance represents any residual which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

A schedule of Governmental Fund Balances is provided as follows.

	GOVERNMENTAL FUNDS				
	General Fund	Debt Service Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
FUND BALANCE:					
Non Spendable:					
Prepaid items	$ 1,092,141	$ -	$ 2,175,474	$ 189,125	$ 3,456,740
Spendable:					
Restricted for:					
Debt service	-	417,804	-	-	417,804
Capital projects - Streets & Drainage	-	-	60,274,698	3,952,376	64,227,074
Capital projects - Parks & Recreation	-	-	18,257,830	-	18,257,830
Capital projects - Other	-	-	11,444,542	1,821,790	13,266,332
Hotel/Motel Tax Fund	-	-	-	6,795,732	6,795,732
Grant Purposes	-	-	-	54,410	54,410
Waters Ridge PID Fund	-	-	-	246,881	246,881
Municipal Court Security Fund	-	-	-	200,151	200,151
Municipal Court Technology Fund	-	-	36,671	292,620	329,291
Police Forfeitures Fund (State)	-	-	15,627	265,294	280,921
LEOSE Fund	-	-	10,363,168	14,279	10,377,447
Police Forfeitures Fund (Federal)	-	-	-	451,920	451,920
Juvenile Case Manager Fund	-	-	-	195,450	195,450
PEG Programming Fund	-	-	-	1,274,171	1,274,171
Crime Control & Prevention District	-	-	2,443,620	3,418,352	5,861,972
Fire Control, Prevention, and Emergency Medical Services District	-	-	4,932,333	4,506,107	9,438,440
Josey Lane PID Assessment Fund	-	-	-	54,964	54,964
Subtotal - Restricted for:	-	417,804	107,768,489	23,544,497	131,730,790
Committed to:					
Capital projects - Streets	-	-	2,502,465	-	2,502,465
Capital projects - Risk management	-	-	1,746	-	1,746
Capital projects - Landscape & Tree Mitigation	-	-	-	-	-
Capital projects - Screening Walls	-	-	-	-	-
Recreation Fund	-	-	-	442,249	442,249
PEG Fund	-	-	392,212	-	392,212
Community Activities & Public Safety Training Fund	-	-	-	861,348	861,348
Lewisville Local Government Corporation	-	-	-	130,142	130,142
Subtotal - Committed to:	-	-	2,896,423	1,433,739	4,330,162
Assigned to:					
Capital projects - Streets & Other	-	-	44,448,297	-	44,448,297
Capital projects - Risk Management	-	-	243,919	-	243,919
Capital projects - Recreation	-	-	307,285	-	307,285
Other	1,061,502	-	-	-	1,061,502
Subtotal - Assigned to:	1,061,502	-	44,999,501	-	46,061,003
Unassigned:	47,492,869	-	-	-	47,492,869
TOTAL FUND BALANCES:	$ 49,646,512	$ 417,804	$ 157,839,887	$ 25,167,361	$ 233,071,564

16. IMPLEMENTATION OF GASB STATEMENT NO. 100

GASB Statement No. 100*, Accounting Changes and Error Corrections* (GASB 100), enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. GASB 100 was implemented in the City's fiscal year 2024 financial statements and the following changes impacted the presentation of the City's financial statements.

Tax Increment Reinvestment Zone No. 1 (TIRZ 1) was previously reported as a discretely presented component unit of the City because its Board of Directors was not substantially the same as the City Council. In 2024, new appointments were made to the TIRZ 1 Board of Directors. With these new appointments, the City's council members are now substantially the same as the TIRZ 1's board of directors. Due to that change, TIRZ 1 now meets the requirements for inclusion as a blended component unit for fiscal year ended September 30, 2024. The effect of that change to the financial reporting entity is shown in the table below.

In 2024, the City experienced a change in reporting of major funds when applying the quantitative threshold for such reporting under GASB 34, paragraph 76. In 2024, the Grant Fund, which was previously reported as a major governmental fund no longer met the criteria to be considered a major governmental fund. Due to this change, the Grant Fund now will be reported in the Nonmajor Governmental Funds. The effect of that change within the financial reporting entity is shown in the table below.

During fiscal year 2024, changes to or within the financial reporting entity resulted in adjustments to beginning net position and fund balance, as follows:

	Reporting Units Affected by Adjustments to and Restatements of Beginning Balances			
	Funds		Government-Wide	Component Unit
	Grant Fund	Nonmajor Governmental	Governmental Activities	Tax Increment Reinvestment Zone 1 (Old Town)
9/30/2023, as previously reported	$ 54,388	$ 24,424,815	$ 523,244,828	$ 4,874,712
Change from nonmajor to major fund	(54,388)	54,388	-	-
Change from discrete presentation to blended	-	1,289,354	4,874,712	(4,874,712)
9/30/2023, as adjusted	$ -	$ 25,768,557	$ 528,119,540	$ -

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF LEWISVILLE, TEXAS
TEXAS MUNICIPAL RETIREMENT SYSTEM
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
(PREVIOUS YEARS ARE NOT AVAILABLE)
(UNAUDITED)

	Measurement Year 2014	Measurement Year 2015	Measurement Year 2016	Measurement Year 2017
Total pension liability				
Service cost	$ 7,057,241	$ 7,706,342	$ 8,246,818	$ 8,761,730
Interest	16,497,518	17,422,312	17,846,679	18,842,323
Differences between expected and actual experience	(2,478,575)	(1,045,357)	(1,500,726)	1,067,084
Change in assumptions	-	(91,547)	-	-
Benefit payments, incl. refunds of employee contributions	(8,160,747)	(8,218,045)	(9,295,778)	(10,904,100)
Net change in total pension liability	12,915,437	15,773,705	15,296,993	17,767,037
Total pension liability - beginning	236,230,579	249,146,016	264,919,721	280,216,714
Total pension liability - ending	249,146,016	264,919,721	280,216,714	297,983,751
Plan fiduciary net position				
Contributions - employer	7,599,062	7,822,183	7,814,541	8,460,121
Contributions - employee	3,052,739	3,244,700	3,362,127	3,578,303
Net investment income	11,446,366	315,625	14,660,373	32,333,140
Benefit payments, incl. refunds of employee contributions	(8,160,747)	(8,218,045)	(9,295,778)	(10,904,100)
Administrative expense	(119,494)	(192,227)	(165,505)	(167,506)
Other	(9,824)	(9,494)	(8,918)	(8,490)
Net change in plan fiduciary net position	13,808,102	2,962,742	16,366,840	33,291,468
Plan fiduciary net position - beginning	200,071,341	213,879,443	216,842,185	233,209,025
Plan fiduciary net position - ending	213,879,443	216,842,185	233,209,025	266,500,493
Net pension liability - ending	$ 35,266,573	$ 48,077,536	$ 47,007,689	$ 31,483,258
Plan fiduciary net position as a percentage of total pension liability	85.85%	81.85%	83.22%	89.43%
Covered payroll	$ 43,597,704	$ 46,340,001	$ 48,030,388	$ 51,118,609
Net pension liability as a percentage of covered payroll	80.89%	103.75%	97.87%	61.59%

Note: Measurement year as of December 31

Measurement Year 2018	Measurement Year 2019	Measurement Year 2020	Measurement Year 2021	Measurement Year 2022	Measurement Year 2023
$ 9,119,297	$ 9,949,488	$ 10,355,494	$ 10,584,157	$ 11,274,004	$ 12,906,451
20,010,736	21,198,994	22,472,675	23,600,844	25,258,560	26,944,843
746,411	1,159,485	(1,471,857)	5,465,407	4,510,017	6,130,600
-	107,494	-	-	-	(1,954,840)
(12,176,115)	(13,199,309)	(14,298,930)	(15,215,108)	(15,658,049)	(18,095,622)
17,700,329	19,216,152	17,057,382	24,435,300	25,384,532	25,931,432
297,983,751	315,684,080	334,900,232	351,957,614	376,392,914	401,777,446
315,684,080	334,900,232	351,957,614	376,392,914	401,777,446	427,708,878
8,636,811	9,389,995	9,833,258	10,129,508	10,539,166	12,293,491
3,711,342	4,037,473	4,154,066	4,243,362	4,512,180	5,131,454
(7,985,912)	39,984,611	22,665,476	41,825,429	(26,396,461)	38,734,137
(12,176,115)	(13,199,309)	(14,298,930)	(15,215,108)	(15,658,049)	(18,095,622)
(154,284)	(225,834)	(146,616)	(193,447)	(228,346)	(246,321)
(8,061)	(6,784)	(5,720)	1,327	272,485	(1,722)
(7,976,219)	39,980,152	22,201,534	40,791,071	(26,959,025)	37,815,417
266,500,493	258,524,274	298,504,426	320,705,960	361,497,031	334,538,006
258,524,274	298,504,426	320,705,960	361,497,031	334,538,006	372,353,423
$ 57,159,806	$ 36,395,806	$ 31,251,654	$ 14,895,883	$ 67,239,440	$ 55,355,455
81.89%	89.13%	91.12%	96.04%	83.26%	87.06%
$ 53,019,171	$ 57,678,189	$ 59,343,805	$ 60,619,456	$ 64,459,712	$ 73,248,780
107.81%	63.10%	52.66%	24.57%	104.31%	75.57%

CITY OF LEWISVILLE, TEXAS
TEXAS MUNICIPAL RETIREMENT SYSTEM
SCHEDULE OF CONTRIBUTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

EXHIBIT A-2

Fiscal Year	(1) Actuarially Determined Contribution	(2) Contribution in Relation to the actuarially Determined Contribution	(3) Contribution Excess (Deficiency) (2) - (1)	(4) Covered Payroll	(5) Actuarially Determined Contribution as a Percentage of Covered Payroll (1) / (4)	(6) Contributions as a Percentage of Covered Payroll (2) / (4)
2015	$ 7,589,980	$ 7,589,980	$ -	$ 44,613,514	17.01%	17.01%
2016	7,769,882	7,761,668	(8,214)	47,287,476	16.43%	16.41%
2017	8,308,327	8,356,635	48,308	50,422,592	16.48%	16.57%
2018	8,580,357	8,556,309	(24,048)	52,450,171	16.36%	16.31%
2019	9,093,381	9,184,309	90,928	55,847,242	16.28%	16.45%
2020	9,887,746	9,895,836	8,090	59,958,415	16.49%	16.50%
2021	9,935,558	10,007,290	71,732	59,590,422	16.67%	16.79%
2022	10,790,240	10,450,948	(339,292)	65,626,623	16.44%	15.92%
2023	11,690,875	11,780,552	89,677	70,103,212	16.68%	16.80%
2024	12,293,491	12,283,723	(9,768)	73,248,870	16.78%	16.77%

Notes to Schedules:

Valuation date: Actuarial determined contribution rates are calculated as of December 31st each year and become effective in January 13 months later.

Methods and assumptions used to determine contribution rate for 2023:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	22 Years (longest amortization ladder)
Asset Valuation Method	10 years smoothed market; 12% soft corridor
Inflation	2.50%
Salary Increases	3.60% to 11.85% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience-based table of rates that vary by age. Last updated for the 2023 valuation pursuant to an experience study of the period ending 2022.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence). Pre-retirement: PUB(10) mortality tables, with the 110% of the Public Safety table used for males and the 100% of the General Employee table used for females. The rates are projected on a fully generational basis by most recent Scale MP-2021 (with immediate convergence).

Other Information:

There were no benefit changes during the year.

CITY OF LEWISVILLE, TEXAS
LEWISVILLE OPEB LIABILITY TRUST FUND
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
(PREVIOUS MEASUREMENT YEARS ARE NOT AVAILABLE)

EXHIBIT A-4

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB liability								
Service cost	$ 81,627	$ 82,038	$ 88,579	$ 94,562	$ 81,902	$ 81,902	$ 98,216	$ 101,162
Interest	348,492	315,664	331,976	337,198	394,482	388,411	284,867	283,498
Changes in benefit terms	-	-	-	790,432	-	-	-	-
Differences between expected and actual experience	(602,997)	131,437	-	(173,742)	(435,103)	(472,341)	(54,872)	(1,063,163)
Change in assumptions	-	-	-	-	-	(1,216,999)	110,505	319,684
Benefit payments	(273,800)	(319,225)	(298,519)	(393,358)	(41,045)	(215,000)	(337,980)	(584,452)
Net change in total OPEB liability	(446,678)	209,914	122,036	655,092	236	(1,434,027)	100,736	(943,271)
Total OPEB liability - beginning	5,033,728	4,587,050	4,796,964	4,919,000	5,574,092	5,574,328	4,140,301	4,241,037
Total OPEB liability - ending	4,587,050	4,796,964	4,919,000	5,574,092	5,574,328	4,140,301	4,241,037	3,297,766
Plan fiduciary net position								
Contributions - employer	175,700	200,300	138,300	119,500	164,150	164,150	117,530	101,070
Net investment income	366,978	515,346	388,634	166,119	593,861	954,662	(1,156,502)	541,616
Benefit payments	(273,800)	(319,225)	(298,519)	(393,358)	(41,045)	(215,000)	(337,980)	(584,452)
Other	-	-	-	-	(45,591)	(30,903)	-	-
Net change in plan fiduciary net position	268,878	396,421	228,415	(107,739)	671,375	872,909	(1,376,952)	58,234
Plan fiduciary net position - beginning	3,856,609	4,125,487	4,521,908	4,750,323	4,642,584	5,313,959	6,186,868	4,809,916
Plan fiduciary net position - ending	4,125,487	4,521,908	4,750,323	4,642,584	5,313,959	6,186,868	4,809,916	4,868,150
Net OPEB liability (asset) - ending	$ 461,563	$ 275,056	$ 168,677	$ 931,508	$ 260,369	$ (2,046,567)	$ (568,879)	$ (1,570,384)
Plan fiduciary net position as a percentage of total OPEB liability	89.94%	94.27%	96.57%	83.29%	95.33%	149.43%	113.41%	147.62%
Covered payroll	$ 47,287,476	$ 50,422,592	$ 52,450,171	$ 55,847,242	$ 59,958,415	$ 50,022,815	$ 51,523,499	$ 59,869,925
Net OPEB liability (asset) as a percentage of covered payroll	0.98%	0.55%	0.32%	1.67%	0.43%	-4.09%	-1.10%	-2.62%

Note: Measurement date as of September 30, preceding fiscal year
Schedule will expand to include ten years of data per GASB74

CITY OF LEWISVILLE, TEXAS
LEWISVILLE OPEB LIABILITY TRUST FUND
SCHEDULE OF CONTRIBUTIONS AND INVESTMENT RETURNS
LAST TEN FISCAL YEARS

EXHIBIT A-5

Fiscal Year	(1) Actuarially Determined Contribution	(2) Contribution in Relation to the actuarially Determined Contribution	(3) Contribution Excess (Deficiency) (2) - (1)	(4) Covered Payroll	(6) Contributions as a Percentage of Covered Payroll (2) / (4)	Investment Returns
2015	$ 224,000	$ 224,000	$ -	$ 44,613,514	0.50%	-0.74%
2016	175,700	175,700	-	47,287,476	0.37%	10.30%
2017	200,300	200,300	-	50,422,592	0.40%	12.35%
2018	138,300	138,300	-	52,450,171	0.26%	8.53%
2019	119,738	119,738	-	55,847,242	0.21%	8.53%
2020	119,520	119,520	-	59,958,415	0.20%	12.77%
2021	164,150	164,150	-	59,590,422	0.28%	18.34%
2022	117,530	117,530	-	65,626,623	0.20%	18.34%
2023	101,070	101,070	-	70,103,212	0.14%	18.28%
2024	104,100	-	(104,100)	73,248,870	0.00%	-18.77%

Notes to Schedules:
Valuation date: Actuarial determined contribution is determined for the plan year that ends in the fiscal year.

Methods and assumptions used to determine contribution for 2023:

Actuarial cost method	Projected unit credit
Amortization method	Level dollar, open
Amortization period	30 Years
Asset valuation method	5-Year Smoothed Market Value
Inflation	2.40%
Healthcare cost trend rates	N/A
Salary increases	3.00%
Investment rate of return	7.00%, net of plan investment expenses, including inflation
Mortality table	PubG.H-2010 (general employees) and PubS.H-2010 (public safety) Employee, Retiree and Disabled Mortality Tables, with generational projection using Scale MP-2021
Retirement age	From the 2023 TMRS actuarial valuation

Other Information:

City Council approved the creation of the OPEB Liability Trust on September 8, 2008. Funding and inception of the plan began October 1, 2008.

Prior to 10/1/2010, the substantive plan provided that the City would increase its contribution amount up to two percent annually. For the two years prior to 10/1/2010 there were no increases in the City's annual contribution amount. Effective 10/1/2010, the substantive plan was amended to provide that the City would not increase its contribution in future years.

Prior to 2017, mortality tables used were RP2014, combined mortality, updated/projected for current valuation period; RP2000, combined mortality, updated for valuation period; or RP2000, combined mortality, with no "collar adjustments."

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, general obligation, and certificates of obligation principal, and interest indebtedness for general governmental resources.

CITY OF LEWISVILLE, TEXAS
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT B-1

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Property and other taxes	$ 23,892,635	$ 23,892,635	$ 23,202,444	$ (690,191)
Investment earnings	27,026	54,052	224,624	170,572
Miscellaneous	6,177,062	6,177,062	2,643,894	(3,533,168)
Total revenues	30,096,723	30,123,749	26,070,962	(4,052,787)
EXPENDITURES				
Debt service				
Principal	16,970,000	16,970,000	16,970,000	-
Interest and fiscal charges	12,589,868	12,589,868	12,589,868	-
Total expenditures	29,559,868	29,559,868	29,559,868	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	536,855	563,881	(3,488,906)	(4,052,787)
Other financing sources (uses)				
Transfers in	-	-	3,533,169	3,533,169
Total other financing sources (uses)	-	-	3,533,169	3,533,169
NET CHANGE IN FUND BALANCES	536,855	563,881	44,263	(519,618)
FUND BALANCES, beginning	373,541	373,541	373,541	-
FUND BALANCES, ending	$ 910,396	$ 937,422	$ 417,804	$ (519,618)

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally or otherwise restricted to expenditures for particular purposes. The City has sixteen Special Revenue Funds as follows:

HOTEL/MOTEL TAX FUND
To account for tax revenue collected as a percentage of gross receipts for all temporary room rentals in all hotel and motel establishments within the City. Funds are expended to promote tourism and culture in the City.

RECREATION ACTIVITY FUND
To account for revenues collected from recreation users for specific events. Funds are expended on costs associated with the specific events' operations.

PEG PROGRAMMING FUND
To account for Public, Education and Government (PEG) programming fees received by cable franchise entities used for capital costs associated with PEG production.

MUNICIPAL COURT TECHNOLOGY FUND
To account for Municipal Court fees assessed to finance the purchase of technological enhancements for Municipal Court.

MUNICIPAL COURT SECURITY FUND
To account for Municipal Court fees assessed to provide for court security.

TRUANCY PREVENTION AND DIVERSION FUND
To account for Municipal Court fees used to fund a portion of the juvenile case manager position.

LAW ENFORCEMENT OFFICER STANDARD AND EDUCATION (LEOSE) FUND
To account for grant revenue received from the Comptroller's Office exclusively for the training of police officers. Uses can include materials, classes, registration costs, etc.

WATERS RIDGE PUBLIC IMPROVEMENT DISTRICT (PID) FUND
To account for activity for an area-specific purpose. Funds are expended on costs associated with district activity.

ASSET FORFEITURE – STATE FUND
To account for funds received under the Controlled Substances Act of the State of Texas with expenditures restricted to use solely in the investigation of any alleged violations of the criminal laws of the state and donations for the same purpose.

ASSET FORFEITURE – DEPARTMENT OF JUSTICE
To account for federally forfeited cash, property, proceeds, and any interest earned thereon received as part of the Federal Equitable Sharing Agreement between local law enforcement agencies and the Department of Justice for cooperating in investigations with respect to asset forfeiture and money laundering investigations and prosecutions.

JOSEY LANE PID ADMINISTRATIVE FUND
To account for special revenue for an area-specific purpose. Funds are expended on costs associated with the specified improvements.

COMMUNITY ACTIVITIES AND TRAINING FUND
To account for revenues related to special events, sponsorships, certain naming rights, community contributions, as well as revenues and donations associated with police and fire training.

GRANT FUND
To account for revenues derived from federal and state granting agencies. The funds are expended for grant-related purposes.

LEWISVILLE CRIME CONTROL AND PREVENTION DISTRICT
To account for one-eighth cent sales tax revenues to fund crime control and prevention programs.

LEWISVILLE FIRE CONTROL, PREVENTION, AND EMERGENCY MEDICAL SERVICES DISTRICT
To account for one-eighth cent sales tax revenues to fund fire safety and emergency medical service programs.

LEWISVILLE LOCAL GOVERNMENT CORPORATION FUND
To account for assistance efforts in economic development initiatives.

Additionally, six capital project funds are included as Non-Major Governmental Funds:

TAX INCREMENT REINVESTMENT ZONE NUMBER 1
To account for and provide additional financing resources to enhance the redevelopment of the Old Town area of the City.

TAX INCREMENT REINVESTMENT ZONE NUMBER 2
To account for and provide additional financing resources to pay for infrastructure costs to facilitate a mixed-use development project near the intersection of I-35E and SH-121.

TAX INCREMENT REINVESTMENT ZONE NUMBER 3
To account for and provide additional funding resources to pay for infrastructure costs to facilitate a mixed-use development project in the former Fresh Water Supply Districts 1G and 1H located in the Castle Hills Development.

TAX INCREMENT REINVESTMENT ZONE NUMBER 4
To account for and provide additional funding resources to pay for infrastructure costs and facilitate a mixed-use development project in an area bounded by I-35E, McGee Lane, and Kansas City Southern Railroad (The Northern Gateway).

JOSEY LANE PID CIP FUND
To account for special revenue for an area-specific purpose. Funds are expended on costs associated with the specified improvements.

CASTLE HILLS PID CAPITAL PROJECTS FUND
To account for the acquisition and construction of major capital facilities financed by the Castle Hills Public Improvement District.

CITY OF LEWISVILLE, TEXAS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2024

	Special Revenue Funds			
	Hotel/Motel Tax Fund	Recreation Activity Fund	PEG Programming Fund	Municipal Court Technology Fund
ASSETS				
Cash	$ 113,253	$ 7,549	$ 21,044	$ 6,631
Investments	6,548,806	436,633	1,216,789	283,854
Receivables (net of allowances for uncollectibles)				
Taxes	-	-	-	-
Accounts	228,519	-	27,576	-
Interest	56,143	5,224	8,762	2,248
Due from other funds	-	-	-	-
Prepaid items	16,904	-	-	-
Total assets	$ 6,963,625	$ 449,406	$ 1,274,171	$ 292,733
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts and contracts payable	$ 133,343	$ 5,529	$ -	$ 113
Accrued liabilities	17,646	1,628	-	-
Deposits payable	-	-	-	-
Unearned revenue	-	-	-	-
Money held in escrow	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	150,989	7,157	-	113
Deferred inflows of resources unavailable resources	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund balances				
Nonspendable	16,904	-	-	-
Restricted for other purposes				
Capital projects	-	-	-	-
Other purposes	6,795,732	-	1,274,171	292,620
Committed to other purposes	-	442,249	-	-
Total fund balances	6,812,636	442,249	1,274,171	292,620
Total liabilities, deferred inflows of resources, and fund balances	$ 6,963,625	$ 449,406	$ 1,274,171	$ 292,733

Special Revenue Funds						
Municipal Court Security Fund	Truancy Prevention and Diversion Fund	LEOSE Fund	Waters Ridge PID Fund	Asset Forfeiture-State Fund	Asset Forfeiture-Dept of Justice Fund	Josey Lane PID Administrative Fund
$ 3,399	$ 3,320	$ 241	$ 4,166	$ 122,332	$ 7,697	$ 985
196,586	192,034	13,939	240,972	246,815	444,986	56,910
-	-	-	-	-	-	85
-	-	-	-	-	-	-
1,385	1,355	99	1,743	-	2,772	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ 201,370	$ 196,709	$ 14,279	$ 246,881	$ 369,147	$ 455,455	$ 57,980
$ 1,219	$ 150	$ -	$ -	$ 103,853	$ 3,535	$ 2,932
-	1,079	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	30	-	-	-	-	-
-	-	-	-	-	-	-
1,219	1,259	-	-	103,853	3,535	2,932
-	-	-	-	-	-	84
-	-	-	-	-	-	84
-	-	-	-	-	-	-
-	-	-	-	-	-	-
200,151	195,450	14,279	246,881	265,294	451,920	54,964
-	-	-	-	-	-	-
200,151	195,450	14,279	246,881	265,294	451,920	54,964
$ 201,370	$ 196,709	$ 14,279	$ 246,881	$ 369,147	$ 455,455	$ 57,980

CITY OF LEWISVILLE, TEXAS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2024

	Special Revenue Funds			
	Community Activities and Training Fund	Grants Fund	Lewisville Crime Control and Prevention District	Lewisville Fire Control, Prevention, and Emergency Medical Services District
ASSETS				
Cash	$ 14,836	$ 103,978	$ 44,520	$ 64,787
Investments	857,885	6,012,193	2,574,314	3,745,956
Receivables (net of allowances for uncollectibles)				
Taxes	-	-	851,917	835,121
Accounts	137,444	2,997,472	-	-
Interest	5,791	-	38,451	68,289
Due from other funds	-	1,788	-	-
Prepaid items	437	-	171,784	-
Total assets	$ 1,016,393	$ 9,115,431	$ 3,680,986	$ 4,714,153
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts and contracts payable	$ 42,490	$ 1,608,034	$ 4,810	$ 16,795
Accrued liabilities	2,001	45,849	86,040	191,251
Deposits payable	20,700	-	-	-
Unearned revenue	-	7,204,050	-	-
Money held in escrow	-	-	-	-
Due to other funds	-	203,088	-	-
Total liabilities	65,191	9,061,021	90,850	208,046
Deferred inflows of resources unavailable resources	89,417	-	-	-
Total deferred inflows of resources	89,417	-	-	-
Fund balances				
Nonspendable	437	-	171,784	-
Restricted for other purposes				
Capital projects	-	-	-	-
Other purposes	-	54,410	3,418,352	4,506,107
Committed to other purposes	861,348	-	-	-
Total fund balances	861,785	54,410	3,590,136	4,506,107
Total liabilities, deferred inflows of resources, and fund balances	$ 1,016,393	$ 9,115,431	$ 3,680,986	$ 4,714,153

Special Revenue Funds	Capital Projects Funds						
Lewisville Local Government Corporation	Tax Increment Reinvestment Zone #1	Tax Increment Reinvestment Zone #2	Tax Increment Reinvestment Zone #3	Tax Increment Reinvestment Zone #4	Josey Lane PID CIP	Castle Hills PID Capital Project	Total Nonmajor Governmental Funds
$ 2,196	$ 31,451	$ 5,889	$ 1,263	$ 23,683	$ 13,523	$ 30,970	$ 627,713
127,047	1,818,557	340,433	73,013	1,369,392	781,833	1,790,818	29,369,765
-	-	-	-	-	2,040	-	1,689,163
-	-	-	-	-	-	-	3,391,011
899	12,863	2,408	516	9,745	6,333	-	225,026
-	-	-	-	-	-	-	1,788
-	-	-	-	-	-	-	189,125
$ 130,142	$ 1,862,871	$ 348,730	$ 74,792	$ 1,402,820	$ 803,729	$ 1,821,788	$ 35,493,591
$ -	$ -	$ -	$ -	$ -	$ 538,524	$ -	$ 2,461,327
-	-	-	-	-	-	-	345,494
-	-	-	-	-	-	-	20,700
-	-	-	-	-	-	-	7,204,050
-	-	-	-	-	-	-	30
-	-	-	-	-	-	-	203,088
-	-	-	-	-	538,524	-	10,234,689
-	-	-	-	-	2,040	-	91,541
-	-	-	-	-	2,040	-	91,541
-	-	-	-	-	-	-	189,125
-	1,862,871	348,730	74,792	1,402,820	263,165	1,821,788	5,774,166
-	-	-	-	-	-	-	17,770,331
130,142	-	-	-	-	-	-	1,433,739
130,142	1,862,871	348,730	74,792	1,402,820	263,165	1,821,788	25,167,361
$ 130,142	$ 1,862,871	$ 348,730	$ 74,792	$ 1,402,820	$ 803,729	$ 1,821,788	$ 35,493,591

CITY OF LEWISVILLE, TEXAS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds			
	Hotel/Motel Tax Fund	Recreation Activity Fund	PEG Programming Fund	Municipal Court Technology Fund
REVENUES				
Property and other taxes	$ 2,871,093	$ -	$ 120,286	$ -
Intergovernmental	-	-	-	-
Recreation	2,831	324,387	-	-
Fines	-	-	-	53,009
Investment earnings	437,307	40,789	71,399	18,061
Contributions and donations	-	14,323	-	-
Miscellaneous	-	-	-	-
Total revenues	3,311,231	379,499	191,685	71,070
EXPENDITURES				
Current				
General government	1,278,713	-	153,835	-
Culture and recreation	970,010	236,420	-	-
Public safety	-	-	-	56,210
Public & development services	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	2,248,723	236,420	153,835	56,210
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,062,508	143,079	37,850	14,860
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(340,301)	(45,700)	-	-
Total other financing sources (uses)	(340,301)	(45,700)	-	-
NET CHANGES IN FUND BALANCES	722,207	97,379	37,850	14,860
FUND BALANCES, beginning, as previously presented	6,090,429	344,870	1,236,321	277,760
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-
Change within financial reporting entity (discretely presented to blended component unit)	-	-	-	-
FUND BALANCES, beginning, as restated	6,090,429	344,870	1,236,321	277,760
FUND BALANCES, ending	$ 6,812,636	$ 442,249	$ 1,274,171	$ 292,620

Special Revenue Funds							
Municipal Court Security Fund	Truancy Prevention and Diversion Fund	LEOSE Fund	Waters Ridge PID Fund	Asset Forfeiture-State Fund	Asset Forfeiture-Dept of Justice Fund	Josey Lane PID - Administrative Fund
$ -	$ -	$ -	$ -	$ -	$ -	$ 48,433
-	-	24,234	-	183,404	244,199	-
-	-	-	-	-	-	-
64,391	66,151	-	-	-	-	-
10,533	10,330	430	14,385	-	18,991	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
74,924	76,481	24,664	14,385	183,404	263,190	48,433
-	-	-	15,000	-	-	19,242
-	-	-	-	-	-	-
29,857	46,321	10,530	-	33,062	57,512	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
29,857	46,321	10,530	15,000	33,062	57,512	19,242
45,067	30,160	14,134	(615)	150,342	205,678	29,191
-	-	-	-	-	-	-
(9,704)	-	-	-	(88,427)	-	(15,690)
(9,704)	-	-	-	(88,427)	-	(15,690)
35,363	30,160	14,134	(615)	61,915	205,678	13,501
164,788	165,290	145	247,496	203,379	246,242	41,463
-	-	-	-	-	-	-
-	-	-	-	-	-	-
164,788	165,290	145	247,496	203,379	246,242	41,463
$ 200,151	$ 195,450	$ 14,279	$ 246,881	$ 265,294	$ 451,920	$ 54,964

CITY OF LEWISVILLE, TEXAS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds			
	Community Activities and Training Fund	Grants Fund	Lewisville Crime Control and Prevention District	Lewisville Fire Control, Prevention, and Emergency Medical Services District
REVENUES				
Property and other taxes	$ -	$ -	$ 5,309,100	$ 5,297,613
Intergovernmental	151,600	13,990,382	-	-
Recreation	495,579	-	-	-
Fines	-	-	-	-
Investment earnings	48,294	-	333,826	650,946
Contributions and donations	296,118	-	-	-
Miscellaneous	-	637	-	-
Total revenues	991,591	13,991,019	5,642,926	5,948,559
EXPENDITURES				
Current				
General government	-	6,551,322	224,279	88,536
Culture and recreation	870,852	17,269	-	-
Public safety	147,094	1,988,427	3,704,437	4,931,318
Public & development services	64,367	1,603,069	92,218	-
Capital outlay	-	3,909,514	-	-
Total expenditures	1,082,313	14,069,601	4,020,934	5,019,854
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(90,722)	(78,582)	1,621,992	928,705
OTHER FINANCING SOURCES (USES)				
Transfers in	5,970	273,956	-	-
Transfers out	(40,446)	(195,352)	(2,178,478)	(2,218,811)
Total other financing sources (uses)	(34,476)	78,604	(2,178,478)	(2,218,811)
NET CHANGES IN FUND BALANCES	(125,198)	22	(556,486)	(1,290,106)
FUND BALANCES, beginning	986,983	-	4,146,622	5,796,213
Change within financial reporting entity (major to nonmajor fund)	-	54,388	-	-
Change within financial reporting entity (discretely presented to blended component unit)	-	-	-	-
FUND BALANCES, beginning, as restated	986,983	54,388	4,146,622	5,796,213
FUND BALANCES, ending	$ 861,785	$ 54,410	$ 3,590,136	$ 4,506,107

Special Revenue Funds	Capital Projects Funds						
Lewisville Local Government Corporation	Tax Increment Reinvestment Zone #1	Tax Increment Reinvestment Zone #2	Tax Increment Reinvestment Zone #3	Tax Increment Reinvestment Zone #4	Josey Lane PID CIP	Castle Hills PID Capital Project	Total Nonmajor Governmental Funds
$ -	$ 2,338,500	$ 1,284,933	$ 5,598,588	$ 738,061	$ 1,212,700	$ -	$ 24,819,307
-	-	-	-	-	-	-	14,593,819
-	-	-	-	-	-	-	822,797
-	-	-	-	-	-	-	183,551
7,220	91,866	31,628	45,201	66,062	61,805	-	1,959,073
-	-	-	-	-	-	-	310,441
1,233	-	-	-	-	-	-	1,870
8,453	2,430,366	1,316,561	5,643,789	804,123	1,274,505	-	42,690,858
-	-	-	-	-	-	-	8,330,927
-	187	-	3,917,394	29,274	-	-	6,041,406
-	-	-	-	-	-	-	11,004,768
-	-	1,300,000	-	-	-	-	3,059,654
-	1,057,162	-	-	-	1,665,513	776,233	7,408,422
-	1,057,349	1,300,000	3,917,394	29,274	1,665,513	776,233	35,845,177
8,453	1,373,017	16,561	1,726,395	774,849	(391,008)	(776,233)	6,845,681
-	-	-	-	-	15,690	-	295,616
-	(799,500)	-	(1,686,814)	-	(123,270)	-	(7,742,493)
-	(799,500)	-	(1,686,814)	-	(107,580)	-	(7,446,877)
8,453	573,517	16,561	39,581	774,849	(498,588)	(776,233)	(601,196)
121,689	-	332,169	35,211	627,971	761,753	2,598,021	24,424,815
-	-	-	-	-	-	-	54,388
-	1,289,354	-	-	-	-	-	1,289,354
121,689	1,289,354	332,169	35,211	627,971	761,753	2,598,021	25,768,557
$ 130,142	$ 1,862,871	$ 348,730	$ 74,792	$ 1,402,820	$ 263,165	$ 1,821,788	$ 25,167,361

CITY OF LEWISVILLE, TEXAS
HOTEL/MOTEL TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-3

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 2,340,550	$ 2,693,598	$ 2,871,093	$ 177,495
Recreation	-	-	2,831	2,831
Investment earnings	36,705	73,410	437,307	363,897
Total revenues	2,377,255	2,767,008	3,311,231	544,223
EXPENDITURES				
Current				
General government				
General government	1,434,532	1,283,420	1,278,713	4,707
Culture, parks, and recreation				
Parks and recreation	20,030	9,457	9,455	2
Arts and cultural events	903,388	963,432	960,555	2,877
Total expenditures	2,357,950	2,256,309	2,248,723	7,586
EXCESS OF REVENUES OVER EXPENDITURES	19,305	510,699	1,062,508	551,809
OTHER FINANCING USES				
Transfers out	-	(340,301)	(340,301)	-
Total other financing uses	-	(340,301)	(340,301)	-
NET CHANGE IN FUND BALANCES	19,305	170,398	722,207	551,809
FUND BALANCES, beginning	6,090,429	6,090,429	6,090,429	-
FUND BALANCES, ending	$ 6,109,734	$ 6,260,827	$ 6,812,636	$ 551,809

CITY OF LEWISVILLE, TEXAS
RECREATION ACTIVITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-4

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Recreation	$ 731,818	$ 731,818	$ 324,387	$ (407,431)
Investment earnings	5,914	11,828	40,789	28,961
Contributions and donations	1,200	1,200	14,323	13,123
Total revenues	738,932	744,846	379,499	(365,347)
EXPENDITURES				
Current				
Culture and recreation				
Parks and leisure services	742,733	698,233	236,420	461,813
Total expenditures	742,733	698,233	236,420	461,813
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,801)	46,613	143,079	96,466
OTHER FINANCING USES				
Transfers out	(1,200)	(45,700)	(45,700)	-
Total other financing uses	(1,200)	(45,700)	(45,700)	-
NET CHANGE IN FUND BALANCES	(5,001)	913	97,379	96,466
FUND BALANCES, beginning	344,870	344,870	344,870	-
FUND BALANCES, ending	$ 339,869	$ 345,783	$ 442,249	$ 96,466

CITY OF LEWISVILLE, TEXAS
PEG PROGRAMMING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-5

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues				
Property and other taxes	$ 186,507	$ 186,507	$ 120,286	$ (66,221)
Investment earnings	12,055	24,110	71,399	47,289
Total revenues	198,562	210,617	191,685	(18,932)
Expenditures				
Current				
General government				
Community relations/tourism	80,000	220,903	153,835	67,068
Capital outlay	100,000	-	-	-
Total expenditures	180,000	220,903	153,835	67,068
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,562	(10,286)	37,850	48,136
NET CHANGE IN FUND BALANCES	18,562	(10,286)	37,850	48,136
FUND BALANCES, beginning	1,236,321	1,236,321	1,236,321	-
FUND BALANCES, ending	$ 1,254,883	$ 1,226,035	$ 1,274,171	$ 48,136

CITY OF LEWISVILLE, TEXAS
MUNICIPAL COURT TECHNOLOGY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-6

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Fines	$ 44,000	$ 44,000	$ 53,009	$ 9,009
Investment earnings	3,032	6,064	18,061	11,997
Total revenues	47,032	50,064	71,070	21,006
EXPENDITURES				
Current				
Public safety				
Municipal court	64,565	64,565	56,210	8,355
Total expenditures	64,565	64,565	56,210	8,355
NET CHANGE IN FUND BALANCES	(17,533)	(14,501)	14,860	29,361
FUND BALANCES, beginning	277,760	277,760	277,760	-
FUND BALANCES, ending	$ 260,227	$ 263,259	$ 292,620	$ 29,361

CITY OF LEWISVILLE, TEXAS
MUNICIPAL COURT SECURITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-7

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Fines	$ 47,000	$ 47,000	$ 64,391	$ 17,391
Investment earnings	1,669	3,338	10,533	7,195
Total revenues	48,669	50,338	74,924	24,586
EXPENDITURES				
Current				
Public safety				
Municipal court	33,540	33,540	29,857	3,683
Total expenditures	33,540	33,540	29,857	3,683
EXCESS OF REVENUES OVER EXPENDITURES	15,129	16,798	45,067	28,269
OTHER FINANCING USES				
Transfers out	(9,704)	(9,704)	(9,704)	-
Total other financing uses	(9,704)	(9,704)	(9,704)	-
NET CHANGE IN FUND BALANCES	5,425	7,094	35,363	28,269
FUND BALANCES, beginning	164,788	164,788	164,788	-
FUND BALANCES, ending	$ 170,213	$ 171,882	$ 200,151	$ 28,269

CITY OF LEWISVILLE, TEXAS
TRUANCY PREVENTION AND DIVERSION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-8

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Fines	$ 48,550	$ 48,550	$ 66,151	$ 17,601
Investment earnings	1,772	3,544	10,330	6,786
Total revenues	50,322	52,094	76,481	24,387
EXPENDITURES				
Current:				
Public safety				
Municipal court	49,178	49,178	46,321	2,857
Total expenditures	49,178	49,178	46,321	2,857
NET CHANGE IN FUND BALANCES	1,144	2,916	30,160	27,244
FUND BALANCES, beginning	165,290	165,290	165,290	-
FUND BALANCES, ending	$ 166,434	$ 168,206	$ 195,450	$ 27,244

CITY OF LEWISVILLE, TEXAS EXHIBIT C-9
LAW ENFORCEMENT OFFICER STANDARDS AND EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Intergovernmental	$ 10,760	$ 10,760	$ 24,234	$ 13,474
Investment earnings	214	214	430	216
Total revenues	10,974	10,974	24,664	13,690
EXPENDITURES				
Current				
Public safety				
Police	10,760	10,760	10,530	230
Total expenditures	10,760	10,760	10,530	230
NET CHANGES IN FUND BALANCES	214	214	14,134	13,920
FUND BALANCES, beginning	145	145	145	-
FUND BALANCES, ending	$ 359	$ 359	$ 14,279	$ 13,920

CITY OF LEWISVILLE, TEXAS
WATERS RIDGE PUBLIC IMPROVEMENT DISTRICT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-10

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Investment earnings	$ 2,602	$ 5,204	$ 14,385	$ 9,181
Total revenues	2,602	5,204	14,385	9,181
EXPENDITURES				
Current				
General government				
General government	15,000	15,000	15,000	-
Total expenditures	15,000	15,000	15,000	-
NET CHANGE IN FUND BALANCES	(12,398)	(9,796)	(615)	9,181
FUND BALANCES, beginning	247,496	247,496	247,496	-
FUND BALANCES, ending	$ 235,098	$ 237,700	$ 246,881	$ 9,181

CITY OF LEWISVILLE, TEXAS
ASSET FORFEITURE - STATE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-11

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Intergovernmental	$ 22,178	$ 145,807	$ 183,404	$ 37,597
Miscellaneous	1,000	1,000	-	(1,000)
Total revenues	23,178	146,807	183,404	36,597
EXPENDITURES				
Current				
Public safety				
Police	111,605	33,693	33,062	631
Total expenditures	111,605	33,693	33,062	631
Excess (Deficiency) of Revenues Over (Under) Expenditures	(88,427)	113,114	150,342	37,228
OTHER FINANCING USES				
Transfers out	-	(88,427)	(88,427)	-
Total other financing uses	-	(88,427)	(88,427)	-
NET CHANGE IN FUND BALANCES	(88,427)	24,687	61,915	37,228
FUND BALANCES, beginning	203,379	203,379	203,379	-
FUND BALANCES, ending	$ 114,952	$ 228,066	$ 265,294	$ 37,228

CITY OF LEWISVILLE, TEXAS
ASSET FORFEITURE - DEPARTMENT OF JUSTICE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-12

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Intergovernmental	$ 60,000	$ 114,379	$ 244,199	$ 129,820
Investment earnings	1,230	2,460	18,991	16,531
Total revenues	61,230	116,839	263,190	146,351
EXPENDITURES				
Current				
Public safety				
Police	61,230	57,695	57,512	183
Total expenditures	61,230	57,695	57,512	183
NET CHANGE IN FUND BALANCES	-	59,144	205,678	146,534
FUND BALANCES, beginning	246,242	246,242	246,242	-
FUND BALANCES, ending	$ 246,242	$ 305,386	$ 451,920	$ 146,534

CITY OF LEWISVILLE, TEXAS
JOSEY LANE PID ADMINISTRATIVE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-13

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 48,590	$ 48,590	$ 48,433	$ (157)
Total revenues	48,590	48,590	48,433	(157)
EXPENDITURES				
Current				
General government				
General government	32,900	32,900	19,242	13,658
Total expenditures	32,900	32,900	19,242	13,658
EXCESS OF REVENUES OVER EXPENDITURES	15,690	15,690	29,191	13,501
OTHER FINANCING USES				
Transfers out	(15,690)	(15,690)	(15,690)	-
Total other financing uses	(15,690)	(15,690)	(15,690)	-
NET CHANGE IN FUND BALANCES	-	-	13,501	13,501
FUND BALANCES, beginning	41,463	41,463	41,463	-
FUND BALANCES, ending	$ 41,463	$ 41,463	$ 54,964	$ 13,501

CITY OF LEWISVILLE, TEXAS
COMMUNITY ACTIVITIES AND TRAINING SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-14

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
REVENUES				
Intergovernmental	$ 74,500	$ 74,500	$ 151,600	$ 77,100
Recreation	412,594	412,594	495,579	82,985
Investment earnings	6,754	13,508	48,294	34,786
Contributions and donations	346,000	346,000	296,118	(49,882)
Total revenues	839,848	846,602	991,591	144,989
EXPENDITURES				
Current				
Culture and recreation				
Parks and leisure services	511,086	450,077	445,831	4,246
Arts and cultural events	402,250	431,897	425,021	6,876
Public safety				
Police	-	63,492	63,492	-
Fire	-	83,602	83,602	-
Public & development services				
Development services	57,000	89,367	64,367	25,000
Total expenditures	970,336	1,118,435	1,082,313	36,122
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(130,488)	(271,833)	(90,722)	181,111
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,970	5,970	-
Transfers out	-	(40,446)	(40,446)	-
Total other financing sources (uses)	-	(34,476)	(34,476)	-
NET CHANGE IN FUND BALANCES	(130,488)	(306,309)	(125,198)	181,111
FUND BALANCES, beginning	986,983	986,983	986,983	-
FUND BALANCES, ending	$ 856,495	$ 680,674	$ 861,785	$ 181,111

CITY OF LEWISVILLE, TEXAS
GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-15

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Contributions and donations	$ 5,047,896	$ 28,323,698	$ 13,990,382	$ (14,333,316)
Miscellaneous	-	-	637	637
Total revenues	5,047,896	28,323,698	13,991,019	(14,332,679)
EXPENDITURES				
Current				
General government	-	6,542,425	6,551,322	(8,897)
Culture and recreation	14,500	19,500	17,269	2,231
Public safety	1,835,628	2,280,467	1,988,427	292,040
Public & development services	1,036,724	2,155,539	1,603,069	552,470
Capital outlay	2,435,000	10,901,633	3,909,514	6,992,119
Total expenditures	5,321,852	21,899,564	14,069,601	7,829,963
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(273,956)	6,424,134	(78,582)	(6,502,716)
OTHER FINANCING SOURCES (USES)				
Transfers in	273,956	273,956	273,956	-
Transfers out	-	(79,757)	(195,352)	(115,595)
Total other financing sources (uses)	273,956	194,199	78,604	(115,595)
NET CHANGE IN FUND BALANCES	-	6,618,333	22	(6,618,311)
FUND BALANCES, beginning	54,388	54,388	54,388	-
FUND BALANCES, ending	$ 54,388	$ 6,672,721	$ 54,410	$ (6,618,311)

CITY OF LEWISVILLE, TEXAS
LEWISVILLE CRIME CONTROL AND PREVENTION DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-16

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 5,149,068	$ 5,451,574	$ 5,309,100	$ (142,474)
Investment earnings	60,430	120,860	333,826	212,966
Total revenues	5,209,498	5,572,434	5,642,926	70,492
EXPENDITURES				
Current				
General government				
Information technology services	226,764	229,621	224,279	5,342
Public safety				
Police	3,963,114	4,007,766	3,704,437	303,329
Public & development services				
Development services	96,878	96,878	92,218	4,660
Total expenditures	4,286,756	4,334,265	4,020,934	313,331
EXCESS OF REVENUES OVER EXPENDITURES	922,742	1,238,169	1,621,992	383,823
OTHER FINANCING USES				
Transfers out	(2,111,852)	(2,178,478)	(2,178,478)	-
Total other financing uses	(2,111,852)	(2,178,478)	(2,178,478)	-
NET CHANGE IN FUND BALANCES	(1,189,110)	(940,309)	(556,486)	383,823
FUND BALANCES, beginning	4,146,622	4,146,622	4,146,622	-
FUND BALANCES, ending	$ 2,957,512	$ 3,206,313	$ 3,590,136	$ 383,823

CITY OF LEWISVILLE, TEXAS EXHIBIT C-17

LEWISVILLE FIRE CONTROL, PREVENTION AND EMERGENCY MEDICAL SERVICES DISTRICT

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET (GAAP BASIS) AND ACTUAL

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 5,149,068	$ 5,451,574	$ 5,297,613	$ (153,961)
Investment earnings	124,366	248,732	650,946	402,214
Total revenues	5,273,434	5,700,306	5,948,559	248,253
EXPENDITURES				
Current				
General government				
Information technology services	88,827	88,827	88,536	291
Public safety				
Fire	4,776,537	4,934,309	4,931,318	2,991
Total expenditures	4,865,364	5,023,136	5,019,854	3,282
EXCESS OF REVENUES OVER EXPENDITURES	408,070	677,170	928,705	251,535
OTHER FINANCING USES				
Transfers out	(2,218,811)	(2,218,811)	(2,218,811)	-
Total other financing uses	(2,218,811)	(2,218,811)	(2,218,811)	-
NET CHANGE IN FUND BALANCES	(1,810,741)	(1,541,641)	(1,290,106)	251,535
FUND BALANCES, beginning	5,796,213	5,796,213	5,796,213	-
FUND BALANCES, ending	$ 3,985,472	$ 4,254,572	$ 4,506,107	$ 251,535

CITY OF LEWISVILLE, TEXAS
LEWISVILLE TAX INCREMENT REINVESTMENT ZONE #1
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-18

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 1,925,071	$ 2,268,179	$ 2,338,500	$ 70,321
Investment earnings	15,000	30,000	91,866	61,866
Total revenues	1,940,071	2,298,179	2,430,366	132,187
EXPENDITURES				
Current				
Culture, parks and recreation	10,000	10,000	187	9,813
Debt Service				
Principal	660,000	660,000	-	660,000
Interest and fiscal charges	139,500	139,500	-	139,500
Capital outlay	-	1,000,000	1,057,162	(57,162)
Total expenditures	809,500	1,809,500	1,057,349	752,151
EXCESS OF REVENUES OVER EXPENDITURES	1,130,571	488,679	1,373,017	884,338
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,000,000	-	(1,000,000)
Transfers out	(600,000)	(1,000,000)	(799,500)	200,500
Total other financing sources (uses)	(600,000)	-	(799,500)	(799,500)
NET CHANGE IN FUND BALANCES	530,571	488,679	573,517	84,838
FUND BALANCES, beginning	1,289,354	1,289,354	1,289,354	-
FUND BALANCES, ending	$ 1,819,925	$ 1,778,033	$ 1,862,871	$ 84,838

CITY OF LEWISVILLE, TEXAS
LEWISVILLE TAX INCREMENT REINVESTMENT ZONE #2
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-19

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 1,321,214	$ 1,321,214	$ 1,284,933	$ (36,281)
Investment earnings	10,000	20,000	31,628	11,628
Total revenues	1,331,214	1,341,214	1,316,561	(24,653)
EXPENDITURES				
Current				
Public & development services				
Development services	1,310,000	1,310,000	1,300,000	10,000
Total expenditures	1,310,000	1,310,000	1,300,000	10,000
NET CHANGE IN FUND BALANCES	21,214	31,214	16,561	(14,653)
FUND BALANCES, beginning	332,169	332,169	332,169	-
FUND BALANCES, ending	$ 353,383	$ 363,383	$ 348,730	$ (14,653)

CITY OF LEWISVILLE, TEXAS
LEWISVILLE TAX INCREMENT REINVESTMENT ZONE #3
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-20

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 5,018,078	$ 5,598,588	$ 5,598,588	$ -
Investment earnings	2,500	5,000	45,201	40,201
Total revenues	5,020,578	5,603,588	5,643,789	40,201
EXPENDITURES				
Culture, parks and recreation	3,310,000	3,947,766	3,917,394	30,372
Debt Service				
Interest and fiscal charges	1,686,814	1,686,814	-	1,686,814
Total expenditures	4,996,814	5,634,580	3,917,394	1,717,186
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	23,764	(30,992)	1,726,395	1,757,387
OTHER FINANCING USES				
Transfers out	-	-	(1,686,814)	(1,686,814)
Total other financing uses	-	-	(1,686,814)	(1,686,814)
NET CHANGE IN FUND BALANCES	23,764	(30,992)	39,581	70,573
FUND BALANCES, beginning	35,211	35,211	35,211	-
FUND BALANCES, ending	$ 58,975	$ 4,219	$ 74,792	$ 70,573

CITY OF LEWISVILLE, TEXAS
LEWISVILLE TAX INCREMENT REINVESTMENT ZONE #4
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT C-21

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
REVENUES				
Property and other taxes	$ 401,909	$ 738,061	$ 738,061	$ -
Investment earnings	6,000	12,000	66,062	54,062
Total revenues	407,909	750,061	804,123	54,062
EXPENDITURES				
Current				
General government				
General government	10,000	10,000	1,178	8,822
Culture, parks and recreation	42,250	42,346	28,096	14,250
Total expenditures	52,250	52,346	29,274	23,072
NET CHANGE IN FUND BALANCES	355,659	697,715	774,849	77,134
FUND BALANCES, beginning	627,971	627,971	627,971	-
FUND BALANCES, ending	$ 983,630	$ 1,325,686	$ 1,402,820	$ 77,134

Internal Service funds are used to account for the financing of goods or services provided by one department to other departments within the City, on a user charge basis.

MAINTENANCE AND REPLACEMENT FUND
To provide for fleet maintenance services for City departments and account for the purchase of vehicles, major equipment, computers, and servers for the City. Departments pay monthly charges to provide the funds for future replacement of these capital assets, as well as reimburse fund for current fleet repairs and maintenance and certain technology services.

SELF-INSURANCE RISK FUND
To account for the funds accumulated for defined risk of workers' compensation, unemployment and liability/property casualty programs. Revenues are from premiums charged to departments, and funds are disbursed accordingly to program expenses such as claim payments, administrative costs and reinsurance premiums.

HEALTH BENEFIT TRUST
To account for the funds accumulated from premium charges to departments and employees for health and dental coverage programs. Expenses include claim payments, administrative costs, and reinsurance premiums.

CITY OF LEWISVILLE, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

EXHIBIT D-1

	Maintenance and Replacement Fund	Self-Insurance Risk Fund	Health Benefit Trust Fund	Total Internal Service Funds
ASSETS				
Current assets				
Cash	$ 145,904	$ 219,759	$ 510,955	$ 876,618
Investments	8,436,544	11,261,669	9,133,355	28,831,568
Receivables (net of allowance for uncollectibles)				
Accounts	-	-	4,944	4,944
Interest receivable	59,626	81,465	66,169	207,260
Inventory of supplies, at cost	300,810	-	-	300,810
Prepaid items	64,138	-	-	64,138
Total current assets	9,007,022	11,562,893	9,715,423	30,285,338
Noncurrent assets				
Capital assets				
Other improvements	-	440,026	-	440,026
Machinery and equipment	3,495,700	448,987	-	3,944,687
Motor vehicles	23,156,921	-	-	23,156,921
Right-to-use assets	-	-	67,015	67,015
Less accumulated depreciation/amortization	(21,623,576)	(728,906)	(67,015)	(22,419,497)
Total noncurrent assets	5,029,045	160,107	-	5,189,152
Total assets	14,036,067	11,723,000	9,715,423	35,474,490
LIABILITIES				
Current liabilities				
Current liabilities payable from restricted assets				
Accounts payable	178,432	90,495	190,936	459,863
Incurred but not reported claim reserve	-	1,565,894	984,106	2,550,000
Accrued liabilities	20,666	-	9,455	30,121
Compensated absences	52,278	-	-	52,278
Total current liabilities	251,376	1,656,389	1,184,497	3,092,262
Noncurrent liabilities				
Compensated absences	25,081	-	-	25,081
Total noncurrent liabilities	25,081	-	-	25,081
Total liabilities	276,457	1,656,389	1,184,497	3,117,343
NET POSITION				
Net investment in capital assets	5,029,045	160,107	-	5,189,152
Unrestricted	8,730,565	9,906,504	8,530,926	27,167,995
Total net position	$ 13,759,610	$ 10,066,611	$ 8,530,926	$ 32,357,147

CITY OF LEWISVILLE, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT D-2

	Maintenance and Replacement Fund	Self-Insurance Risk Fund	Health Benefit Trust Fund	Total Internal Service Funds
OPERATING REVENUES				
Charges for sales and services	$ 6,236,521	$ 4,556,441	$ 12,830,590	$ 23,623,552
Miscellaneous	2,203	-	355,389	357,592
Total operating revenues	6,238,724	4,556,441	13,185,979	23,981,144
OPERATING EXPENSES				
Cost of sales and services, net of reimbursements	1,331,774	2,331,169	13,169,788	16,832,731
Personal services and administrative	1,361,721	296,052	856,921	2,514,694
Depreciation and amortization	1,834,377	45,252	31,754	1,911,383
Total operating expenses	4,527,872	2,672,473	14,058,463	21,258,808
Operating income (loss)	1,710,852	1,883,968	(872,484)	2,722,336
NONOPERATING REVENUES				
Investment earnings	498,189	617,078	625,621	1,740,888
Gain on disposal of capital assets	197,658	-	-	197,658
Total nonoperating revenues	695,847	617,078	625,621	1,938,546
Income (loss) before transfers and contributions	2,406,699	2,501,046	(246,863)	4,660,882
TRANSFERS AND CAPITAL CONTRIBUTIONS				
Transfers out	-	(200,000)	-	(200,000)
Total transfers and capital contributions	-	(200,000)	-	(200,000)
CHANGE IN NET POSITION	2,406,699	2,301,046	(246,863)	4,460,882
NET POSITION, beginning	11,352,911	7,765,565	8,777,789	27,896,265
NET POSITION, ending	$ 13,759,610	$ 10,066,611	$ 8,530,926	$ 32,357,147

CITY OF LEWISVILLE, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT D-3

	Maintenance and Replacement Fund	Self-Insurance Risk Fund	Health Benefit Trust Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from transactions with other funds	$ 6,264,070	$ 4,543,065	$ 13,065,141	$ 23,872,276
Cash paid to employees for services	(1,357,133)	-	-	(1,357,133)
Cash paid for goods and services	(1,395,566)	(2,926,736)	(887,544)	(5,209,846)
Cash paid for claims	-	(1,710)	(13,033,833)	(13,035,543)
Cash received for miscellaneous items	2,203	-	355,389	357,592
Net cash provided by (used in) operating activities	3,513,574	1,614,619	(500,847)	4,627,346
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers out to other funds	-	(200,000)	-	(200,000)
Net cash used in noncapital financing activities	-	(200,000)	-	(200,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(2,829,201)	(96,173)	-	(2,925,374)
Proceeds from the sale of equipment	299,427	-	-	299,427
Net cash used in capital and related financing activities	(2,529,774)	(96,173)	-	(2,625,947)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments	(6,206,002)	(8,284,197)	(6,718,586)	(21,208,785)
Proceeds from sale and maturities of investments	4,821,701	6,478,784	6,689,523	17,990,008
Interest received	498,189	617,078	625,621	1,740,888
Net cash provided by (used in) investing activities	(886,112)	(1,188,335)	596,558	(1,477,889)
NET INCREASE IN CASH	97,688	130,111	95,711	323,510
CASH, beginning of year	48,216	89,648	415,244	553,108
CASH, end of year	$ 145,904	$ 219,759	$ 510,955	$ 876,618
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating income (loss)	$ 1,710,852	$ 1,883,968	$ (872,484)	$ 2,722,336
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation and amortization	1,834,377	45,252	31,754	1,911,383
Change in assets and liabilities				
(Increase) decrease in accounts receivable	27,549	(13,375)	234,552	248,726
(Increase) decrease in inventory	(28,331)	-	-	(28,331)
(Increase) decrease in prepaid expenses	(50,011)	104	584	(49,323)
Increase (decrease) in accounts and claims payable	14,550	(301,330)	131,140	(155,640)
Increase (decrease) in leases payable	-	-	(31,208)	(31,208)
Increase (decrease) in accrued liabilities	183	-	4,815	4,998
Increase (decrease) in compensated absences	4,405	-	-	4,405
Total adjustments	1,802,722	(269,349)	371,637	1,905,010
Net cash provided by (used in) operating activities	$ 3,513,574	$ 1,614,619	$ (500,847)	$ 4,627,346
NON CASH INVESTING AND FINANCING ACTIVITIES				
Increase in fair value of investments	166,047	221,762	205,897	593,706

DISCRETELY
PRESENTED

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

LEWISVILLE HOUSING FINANCE CORPORATION
To account for certain housing needs within the City of Lewisville. There is no separate presentation in this section for this component unit due to no perspective differences from schedules already presented.

LEWISVILLE INDUSTRIAL DEVELOPMENT AUTHORITY, INC
To account for certain financial participation by the Authority in commercial development projects. There is no separate presentation in this section for this component unit due to no perspective differences from schedules already presented.

LEWISVILLE PARKS AND LIBRARY DEVELOPMENT CORPORATION
To account for one-quarter cent sales tax revenues to fund public parks, recreation, and library projects and operations.

CITY OF LEWISVILLE, TEXAS
LEWISVILLE PARKS AND LIBRARY DEVELOPMENT CORPORATION
BALANCE SHEET
SEPTEMBER 30, 2024

EXHIBIT E-1

	Lewisville Parks and Library Development Corporation
ASSETS	
Cash	$ 416,649
Investments	24,068,648
Receivables	1,852,046
Prepaid items	21,854
Total assets	26,359,197
LIABILITIES	
Accounts and contracts payable	525,926
Accrued liabilities	66,926
Total liabilities	592,852
FUND BALANCE	
Unassigned	25,766,345
Total fund balance	25,766,345
Total liabilities and fund balance	$ 26,359,197

CITY OF LEWISVILLE, TEXAS
LEWISVILLE PARKS AND LIBRARY DEVELOPMENT CORPORATION
RECONCILIATION OF FUND BALANCE TO NET POSITION
AS OF SEPTEMBER 30, 2024

EXHIBIT E-2

Total fund balance - Lewisville Parks and Library Development Corporation	$	25,766,345
Amounts reported in the Statement of Net Position are different because:		
Net pension liabilities are not reported in governmental funds financial statements; however, in the government-wide financial statements, they decrease net position.		(776,280)
Long-term liabilities, including notes payable, are not due and payable in the current period and therefore are not reported in the fund financial statements.		(7,782,915)
Accrued interest payable does not require the use of current financial resources; therefore, it is not reported as a liability in governmental funds.		(41,655)
Deferred inflows, ($26,781), and outflows, $411,731, of resources associated with net pension liability are not reported on governmental funds. This amount is the net effect of the deferred inflows and outflows of resources.		384,950
NET POSITION (DEFICIT) OF LEWISVILLE PARKS AND LIBRARY DEVELOPMENT CORPORATION	$	17,550,445

CITY OF LEWISVILLE, TEXAS
LEWISVILLE PARKS AND LIBRARY DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT E-3

	Lewisville Parks and Library Development Corporation
REVENUES	
Taxes	
General sales and use taxes	$ 10,679,328
Charges for service	208,000
Interest earnings	1,303,616
Other revenues	427
Total revenues	12,191,371
EXPENDITURES	
Current	
Culture and recreation	5,247,264
Principal	2,245,000
Interest and other fiscal charges	398,893
Capital outlay	1,581,071
Total expenditures	9,472,228
Net Change in Fund Balance	2,719,143
Fund balance, beginning of year	23,047,202
Fund balance, end of year	$ 25,766,345

Net change in fund balances - Lewisville Parks and Library Development Corporation	$ 2,719,143
Amounts reported for component units in the statement of activities are different because:	
The issuance of long term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities. This amount (bond principal payments of $2,245,000 and $16,414 change in accrued interest) is the net of these differences in the treatment of long term debt and related items.	2,261,414
Current year changes in the long term liability for compensated absences do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds.	(1,490)
Current year changes in the long term liability for net pension benefit obligations do not require the use of current financial resources; therefore, are not reported as expenditures in the governmental funds. The amount represents the difference between current year and prior year net pension obligation and the related deferred inflows and outflows of resources.	(218,195)
CHANGE IN NET POSITION OF LEWISVILLE PARKS AND LIBRARY DEVELOPMENT CORPORATION	$ 4,760,872

CITY OF LEWISVILLE, TEXAS
TAX INCREMENT REINVESTMENT ZONE 1 (OLD TOWN)
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

EXHIBIT E-5

	Tax Increment Reinvestment Zone 1 (Old Town)
REVENUES	
Taxes	
Property taxes	$ -
Interest earnings	-
Total revenues	-
EXPENDITURES	
Culture and recreation	
Debt service	-
Principal	-
Interest and other fiscal charges	-
Capital outlay	-
Total expenditures	-
Net Change in Fund Balance	-
Fund balance, beginning of year, as previously presented	1,289,354
Change within financial reporting entity (discretely presented to blended component unit)	(1,289,354)
Fund balances, as adjusted or restated	-
Fund balance, end of year	$ -

STATISTICAL SECTION

LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

This part of the City of Lewisville's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents **Table**

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time. 1-4

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, property and sales 5-11

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future. 12-16

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place. 17-18

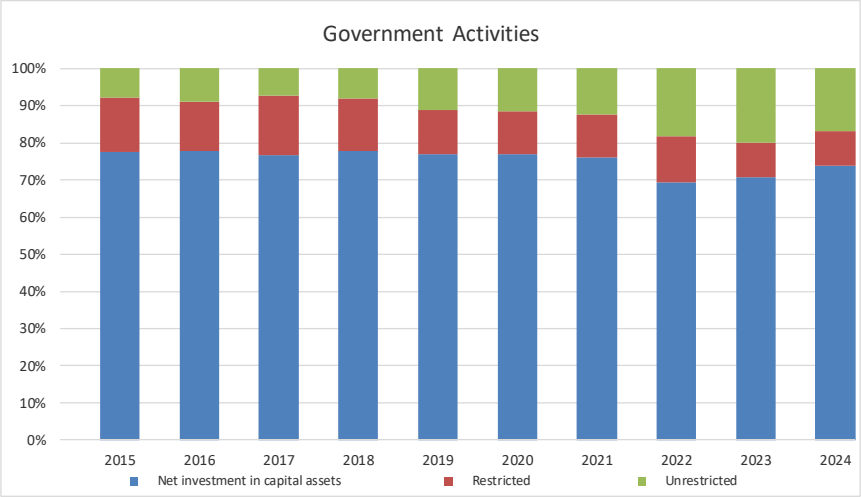
Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs. 19-21

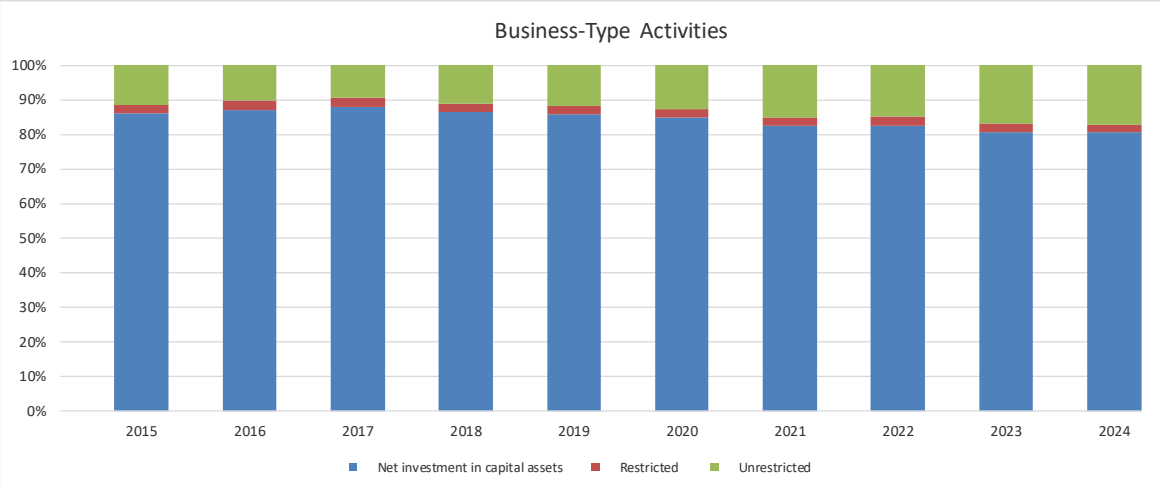
CITY OF LEWISVILLE, TEXAS
NET POSITION BY COMPONENT
Last Ten Fiscal Years (accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Governmental activities				
Net investment in capital assets	$ 290,955,249	$ 313,408,098	$ 331,724,740	$ 351,840,695
Restricted	55,416,109	54,396,250	68,827,719	64,111,952
Unrestricted	29,709,258	35,771,493	32,005,406	36,554,520
Total governmental activities net position	$ 376,080,616	$ 403,575,841	$ 432,557,865	$ 452,507,167
Business-type activities				
Net investment in capital assets	$ 203,627,543	$ 216,339,053	$ 222,703,569	$ 237,299,149
Restricted	6,277,950	6,528,158	7,316,115	6,710,407
Unrestricted	26,912,182	25,770,201	23,634,126	30,579,568
Total business-type activities	$ 236,817,675	$ 248,637,412	$ 253,653,810	$ 274,589,124
Primary government				
Net investment in capital assets	$ 494,582,792	$ 529,747,151	$ 554,428,309	$ 589,139,844
Restricted	61,694,059	60,924,408	76,143,834	70,822,359
Unrestricted	56,621,440	61,541,694	55,639,532	67,134,088
Total primary government	$ 612,898,291	$ 652,213,253	$ 686,211,675	$ 727,096,291

Source: Annual Comprehensive Financial Reports



Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 363,168,314	$ 384,032,933	$ 414,439,687	$ 326,784,366	$ 369,850,957	$ 448,409,047
55,561,159	56,383,726	63,767,668	58,412,112	48,504,514	56,436,127
53,355,459	57,864,954	67,028,424	86,077,743	104,889,357	101,727,928
$ 472,084,932	$ 498,281,613	$ 545,235,779	$ 471,274,221	$ 523,244,828	$ 606,573,102
$ 252,635,546	$ 263,152,417	$ 270,339,884	$ 299,611,158	$ 309,407,609	$ 337,050,005
6,647,801	7,100,948	7,326,864	9,289,485	9,098,723	9,596,370
34,642,747	39,757,105	49,779,411	53,814,308	65,501,417	71,529,861
$ 293,926,094	$ 310,010,470	$ 327,446,159	$ 362,714,951	$ 384,007,749	$ 418,176,236
$ 615,803,860	$ 647,185,350	$ 684,779,571	$ 626,395,524	$ 679,258,566	$ 785,459,052
62,208,960	63,484,674	71,094,532	67,701,597	57,603,237	66,032,497
87,998,206	97,622,059	116,807,835	139,892,051	170,390,774	173,257,789
$ 766,011,026	$ 808,292,083	$ 872,681,938	$ 833,989,172	$ 907,252,577	$ 1,024,749,338



CITY OF LEWISVILLE, TEXAS
CHANGES IN NET POSITION
Last Ten Fiscal Years (accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Expenses				
Governmental activities				
General government	$ 14,889,822	$ 16,558,383	$ 19,373,580	$ 20,036,407
Culture, parks and recreation	10,590,147	11,595,165	12,290,135	14,001,134
Public safety	43,314,229	48,023,020	51,065,140	54,104,824
Public & development services	24,838,325	24,054,096	26,561,696	29,576,155
Interest on long-term debt	4,630,523	3,007,969	3,201,522	3,194,723
Total governmental activities expenses	98,263,046	103,238,633	112,492,073	120,913,243
Business-type activities				
Water and sewer	23,966,776	25,719,450	27,727,921	30,205,347
Stormwater	N/A	N/A	N/A	38,908
Total business-type activities expenses	23,966,776	25,719,450	27,727,921	30,244,255
Total primary government expenses	122,229,822	128,958,083	140,219,994	151,157,498
Program Revenues				
Governmental activities				
Charges for services				
General government	4,078,959	4,552,123	5,602,107	4,606,589
Culture, parks & recreation	1,511,452	1,694,567	1,879,756	2,013,091
Public safety	6,426,736	7,051,806	7,529,350	7,842,011
Public & development services	2,719,160	2,804,823	3,127,996	3,902,532
Operating grants and contributions	2,112,550	2,459,898	4,291,331	2,640,360
Capital grants and contributions	17,073,948	27,519,322	26,620,718	24,196,775
Total governmental activities program revenues	33,922,805	46,082,539	49,051,258	45,201,358
Business-type activities				
Charges for services				
Water and sewer	26,928,510	29,392,347	30,566,320	34,013,015
Stormwater	N/A	N/A	N/A	2,997,263
Capital grants and contributions	10,094,171	11,561,859	5,592,092	16,055,699
Total business-type activities program revenues	37,022,681	40,954,206	36,158,412	53,065,977
Total primary government program revenues	70,945,486	87,036,745	85,209,670	98,267,335
Net (Expense)/Revenue				
Governmental activities	(64,340,241)	(57,156,094)	(63,440,815)	(75,711,885)
Business-type activities	13,055,905	15,234,756	8,430,491	22,821,722
Total primary government net expense	$ (51,284,336)	$ (41,921,338)	$ (55,010,324)	$ (52,890,163)

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 26,035,465	$ 27,588,471	$ 21,569,128	$ 18,855,187	$ 24,980,355	$ 37,853,893
11,787,717	12,067,736	11,778,483	14,581,550	20,603,930	22,888,271
57,524,595	55,252,917	59,224,979	64,765,896	74,158,414	77,911,460
26,275,108	24,728,427	20,472,172	15,696,812	28,646,654	28,297,702
4,602,955	3,885,943	4,439,899	9,746,345	11,758,614	8,078,044
126,225,840	123,523,494	117,484,661	123,645,790	160,147,967	175,029,370
29,550,735	28,122,390	28,966,190	37,366,753	39,920,842	42,090,219
150,112	413,077	1,074,152	1,762,590	2,334,238	2,466,065
29,700,847	28,535,467	30,040,342	39,129,343	42,255,080	44,556,284
155,926,687	152,058,961	147,525,003	162,775,133	202,403,047	219,585,654
3,851,605	2,874,759	2,791,751	2,668,953	2,772,012	2,993,674
2,738,902	2,335,511	2,857,014	2,269,474	5,330,263	4,052,736
8,051,294	7,749,811	8,265,005	5,996,011	6,236,771	6,995,638
3,896,785	3,777,494	4,884,402	6,195,815	5,154,625	5,687,445
4,177,873	13,461,383	17,727,042	4,028,678	12,631,279	30,110,590
14,901,234	6,700,099	5,014,951	14,123,306	12,648,839	22,204,245
37,617,693	36,899,057	41,540,165	35,282,237	44,773,789	72,044,328
33,836,347	34,956,969	37,712,074	48,649,986	53,517,098	51,075,470
3,909,847	3,814,952	4,342,671	4,465,723	5,861,823	6,799,172
13,342,157	8,779,221	10,210,855	10,201,835	5,843,212	19,389,010
51,088,351	47,551,142	52,265,600	63,317,544	65,222,133	77,263,652
88,706,044	84,450,199	93,805,765	98,599,781	109,995,922	149,307,980
(88,608,147)	(86,624,437)	(75,944,496)	(88,363,553)	(115,374,178)	(102,985,042)
21,387,504	19,015,675	22,225,258	24,188,201	22,967,053	32,707,368
$ (67,220,643)	$ (67,608,762)	$ (53,719,238)	$ (64,175,352)	$ (92,407,125)	$ (70,277,674)

CITY OF LEWISVILLE, TEXAS
CHANGES IN NET POSITION
Last Ten Fiscal Years (accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes				
Property taxes	$ 33,283,968	$ 35,736,489	$ 38,990,482	$ 42,539,829
Sales taxes	31,362,273	33,215,415	35,730,891	37,738,693
Other taxes	463,773	436,866	958,170	960,267
Franchise taxes	7,079,783	6,852,201	6,999,960	7,006,296
Hotel motel taxes	2,423,662	2,667,652	2,595,730	2,547,031
Penalties and interest	177,235	148,661	208,671	210,555
Investment earnings	828,823	805,331	1,132,897	1,286,333
Gain (loss) on disposal of assets	103,233	18,323	77,614	72,325
Miscellaneous	1,034,439	900,434	1,801,022	1,785,812
Transfers	3,743,920	3,869,947	3,927,402	2,295,423
Special Item	-	-	-	-
Total governmental activities	80,501,109	84,651,319	92,422,839	96,442,564
Business-type activities				
Investment earnings	372,587	361,953	464,857	425,390
Miscellaneous	11,673	92,975	48,452	62,030
Transfers	(3,743,920)	(3,869,947)	(3,927,402)	(2,295,423)
Total business-type activities	(3,359,660)	(3,415,019)	(3,414,093)	(1,808,003)
Total primary government	77,141,449	81,236,300	89,008,746	94,634,561
Change in Net Position				
Governmental activities	16,160,868	27,495,225	28,982,024	20,730,679
Business-type activities	9,696,245	11,819,737	5,016,398	21,013,719
Total primary government	$ 25,857,113	$ 39,314,962	$ 33,998,422	$ 41,744,398

Note: The City created a Stormwater utility enterprise fund with operations beginning January 1, 2018.

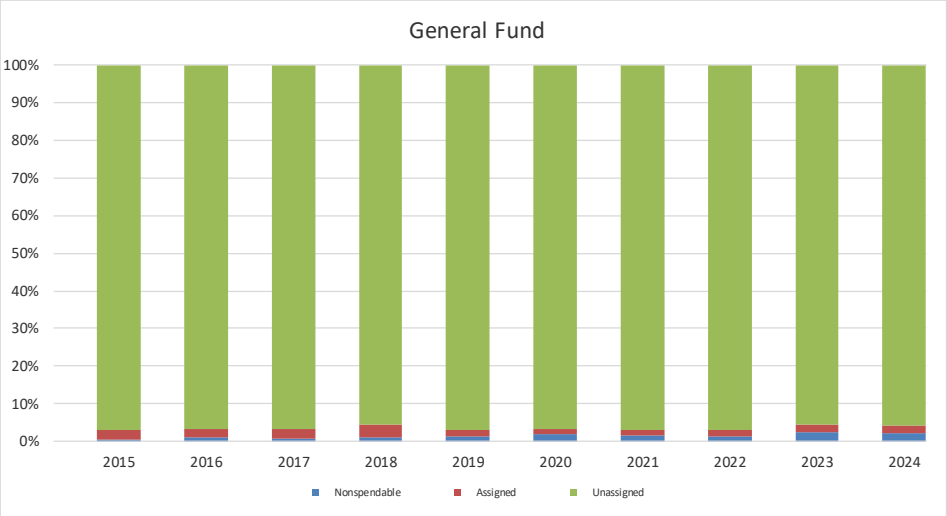
Source: Annual Comprehensive Financial Reports

Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 45,945,364	$ 51,068,432	$ 54,432,099	$ 74,634,101	$ 80,559,488	$ 89,087,038
40,338,971	41,721,024	50,976,490	52,388,539	52,821,484	53,324,026
1,064,061	1,016,109	1,128,783	1,122,400	1,848,557	1,774,925
6,789,508	6,171,707	6,119,383	7,439,895	7,379,216	7,275,760
2,517,783	1,655,180	1,915,656	2,698,429	2,893,594	2,871,093
208,502	282,239	254,740	304,025	402,303	380,999
6,220,905	3,835,985	218,390	(8,532,398)	13,164,957	18,675,943
-	1,569,950	366,501	23,595	50,195	-
532,239	793,825	1,851,881	5,738,781	1,111,352	1,050,011
4,568,579	4,706,667	4,924,536	7,271,655	7,113,639	6,998,809
-	-	-	(141,916,470)	-	-
108,185,912	112,821,118	122,188,459	1,172,552	167,344,785	181,438,604
2,448,787	1,742,631	101,752	(3,590,441)	5,417,812	8,421,516
69,258	32,737	33,215	136,447	21,572	38,412
(4,568,579)	(4,706,667)	(4,924,536)	(7,271,655)	(7,113,639)	(6,998,809)
(2,050,534)	(2,931,299)	(4,789,569)	(10,725,649)	(1,674,255)	1,461,119
106,135,378	109,889,819	117,398,890	(9,553,097)	165,670,530	182,899,723
19,577,765	26,196,681	46,243,963	(87,191,001)	51,970,607	78,453,562
19,336,970	16,084,376	17,435,689	13,462,552	21,292,798	34,168,487
$ 38,914,735	$ 42,281,057	$ 63,679,652	$ (73,728,449)	$ 73,263,405	$ 112,622,049

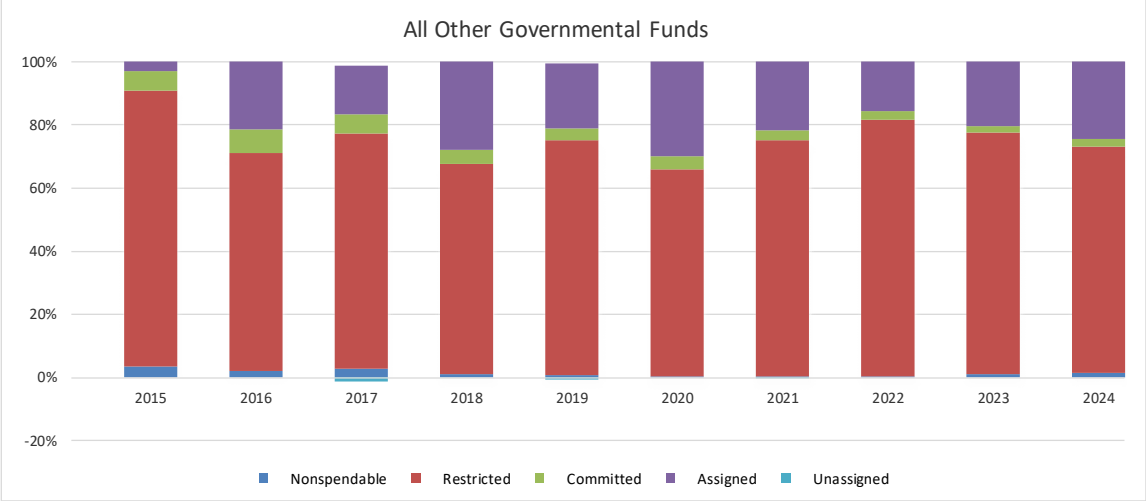
CITY OF LEWISVILLE, TEXAS
FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years (modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
General fund				
Nonspendable	$ 211,453	$ 419,587	$ 263,615	$ 387,350
Assigned	942,033	870,323	1,054,236	1,283,685
Unassigned	36,088,467	36,616,542	38,970,279	34,946,844
Total general fund	$ 37,241,953	$ 37,906,452	$ 40,288,130	$ 36,617,879
All other governmental funds				
Nonspendable	$ 1,776,221	$ 1,537,789	$ 2,493,293	$ 1,100,317
Restricted	45,884,953	46,215,549	70,068,470	60,188,608
Committed	3,356,630	5,149,000	5,671,550	4,128,849
Assigned	1,461,128	14,338,843	14,270,967	25,229,008
Unassigned	-	-	(1,268,648)	-
Total all other governmental funds	$ 52,478,932	$ 67,241,181	$ 91,235,632	$ 90,646,782

Source: Annual Comprehensive Financial Reports



Fiscal Year					
2019	2020	2021	2022	2023	2024
$ 451,650	$ 727,697	$ 771,319	$ 791,878	$ 1,158,299	$ 1,092,141
626,159	625,552	625,552	1,061,502	1,061,502	1,061,502
35,634,844	39,458,391	46,122,974	58,523,542	46,129,095	47,492,869
$ 36,712,653	$ 40,811,640	$ 47,519,845	$ 60,376,922	$ 48,348,896	$ 49,646,512
$ 887,531	$ 629,958	$ 477,837	$ 1,108,352	$ 2,909,900	$ 2,364,599
94,195,574	73,475,873	108,907,221	154,386,193	180,897,686	131,730,790
4,766,661	4,549,703	4,519,058	4,938,781	5,036,685	4,330,162
26,159,201	33,684,504	31,561,498	29,773,290	47,971,155	44,999,501
(662,927)	-	(30,097)	-	-	-
$ 125,346,040	$ 112,340,038	$ 145,435,517	$ 190,206,616	$ 236,815,426	$ 183,425,052



CITY OF LEWISVILLE, TEXAS
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years (modified accrual basis of accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Revenues				
Property and other taxes	$ 74,842,866	$ 79,009,378	$ 85,426,387	$ 91,067,582
Licenses and permits	2,928,356	3,069,656	3,042,943	3,793,635
Charges for services	7,276,968	8,331,143	10,321,007	6,501,755
Recreation	1,350,039	1,559,490	1,748,978	9,472,266
Fines	3,133,365	3,180,513	2,867,754	1,874,972
Intergovernmental	6,458,088	17,776,341	9,778,081	2,982,997
Investment earnings	736,610	731,407	1,031,702	1,171,883
Contributions and donations	860,304	9,806,224	23,215,076	14,568,064
Miscellaneous	1,137,665	918,752	1,878,639	1,858,137
Total revenues	98,724,261	124,382,904	139,310,567	133,291,291
Expenditures				
General government	10,224,337	11,185,958	13,567,967	13,776,300
Culture and recreation	7,561,819	7,908,411	8,888,282	8,808,323
Public safety	42,290,390	44,332,936	48,212,481	51,178,324
Public & development services	11,365,485	12,110,108	14,949,216	14,203,659
Stormwater/environment/sustainability	-	-	-	-
Capital outlay	33,388,870	39,527,888	31,808,968	39,288,558
Debit service:				
Principal	7,425,000	9,345,000	11,135,000	10,510,000
Interest and fiscal charges	4,829,415	3,510,370	3,699,485	3,783,655
Total expenditures	117,085,316	127,920,671	132,261,399	141,548,819
Excess (deficiency) of revenues over (under) expenditures	(18,361,055)	(3,537,767)	7,049,168	(8,257,528)
Other financing sources (uses)				
Transfers in	13,104,729	31,607,222	19,817,589	26,114,167
Transfers out	(8,269,213)	(27,837,275)	(16,090,187)	(22,115,740)
Issuance of refunding bonds	21,085,000	9,905,000	-	-
Issuance of general obligation bonds and tax notes	-	14,065,000	14,365,000	-
Payments to refunding bond escrow agent	(23,235,107)	(10,873,240)	-	-
Premium (discount) on issuance of bonds and tax notes	2,421,120	2,097,808	1,234,559	-
Proceeds from sale of assets	-	-	-	-
Total other financing sources (uses)	5,106,529	18,964,515	19,326,961	3,998,427
Special item	-	-	-	-
Net change in fund balances	$ (13,254,526)	$ 15,426,748	$ 26,376,129	$ (4,259,101)
Debt service as a percentage of noncapital expenditures	12.4%	13.1%	15.6%	12.7%

Notes: Debt service percentage is based on noncapital expenditures to the extent of capital outlay capitalized for the government-wide statement of net position. See Exhibit 5 of for further information.

Source: Annual Comprehensive Financial Reports

	Fiscal Year						
2018	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
$ 91,067,582	$ 96,757,185	$ 101,703,166	$ 114,982,140	$ 138,649,549	$ 145,904,642	$ 154,756,969
3,793,635	3,328,993	2,953,562	4,019,133	5,711,343	4,378,328	4,866,421
6,501,755	7,032,848	16,146,358	12,991,496	12,075,668	20,238,791	36,349,650
9,472,266	9,708,396	9,245,695	9,711,659	7,665,750	7,794,470	8,344,658
1,874,972	2,598,763	2,210,070	2,731,779	4,333,953	5,196,023	3,868,183
2,982,997	2,906,281	2,377,804	2,544,920	2,622,142	2,124,124	2,591,430
1,171,883	5,736,576	3,400,286	192,058	(7,891,493)	12,123,173	16,935,056
14,568,064	8,561,992	3,725,164	233,407	473,606	390,397	310,441
1,858,137	548,625	2,363,775	2,308,015	8,063,071	5,783,900	3,722,835
133,291,291	137,179,659	144,125,880	149,714,607	171,703,589	203,933,848	231,745,643
13,776,300	16,554,808	20,427,827	15,148,561	18,311,755	17,787,294	25,487,094
8,808,323	9,450,097	10,079,803	10,075,053	12,483,356	18,745,196	21,061,155
51,178,324	56,847,312	53,035,801	61,088,395	64,260,282	70,747,823	76,725,831
14,203,659	14,851,601	15,029,703	14,800,049	15,103,645	19,204,852	19,386,799
-	12,224	-	-	-	-	-
39,288,558	52,417,832	42,137,413	39,409,111	48,774,943	85,793,256	145,369,081
10,510,000	11,680,000	12,010,000	13,580,000	26,394,869	18,096,054	17,245,113
3,783,655	5,366,812	4,839,648	5,321,024	9,894,163	12,924,415	12,885,702
141,548,819	167,180,686	157,560,195	159,422,193	195,223,013	243,298,890	318,160,775
(8,257,528)	(30,001,027)	(13,434,315)	(9,707,586)	(23,519,424)	(39,365,042)	(86,415,132)
26,114,167	18,791,329	21,363,642	24,355,109	48,765,890	58,814,904	34,823,983
(22,115,740)	(13,922,750)	(16,836,342)	(18,103,783)	(40,997,734)	(49,934,523)	(27,625,174)
-	2,605,000	-	1,690,000	121,160,000	9,095,000	-
-	55,300,000	-	39,180,000	56,835,000	58,805,000	23,255,000
-	(2,846,172)	-	(1,850,747)	(7,060,870)	(9,420,415)	-
-	4,867,652	-	3,530,488	10,178,713	6,585,860	2,579,211
-	-	-	-	-	-	-
3,998,427	64,795,059	4,527,300	48,801,067	188,880,999	73,945,826	33,033,020
-	-	-	-	(141,916,470)	-	-
$ (4,259,101)	$ 34,794,032	$ (8,907,015)	$ 39,093,481	$ 23,445,105	$ 34,580,784	$ (53,382,112)
12.7%	12.4%	14.0%	16.0%	24.5%	19.4%	17.4%

CITY OF LEWISVILLE, TEXAS TABLE 5
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years (accrual basis of accounting)
(Unaudited)

Fiscal Year	Estimated Market Value: Real Property	Estimated Market Value: Personal Property & Other	Less: Tax-Exempt Property	Less: Property Under Freeze	Less: TIRZ Zones Property	Total Taxable Assessed Value	Total Direct Tax Rate
2015	$ 7,329,750,382	$ 1,768,965,589	$ 1,296,887,842	$ 269,159,098	$ 149,276,548	$ 7,383,392,483	0.436086
2016	8,043,353,586	1,778,602,630	1,364,067,579	319,823,068	180,305,408	7,957,760,161	0.436086
2017	8,846,461,398	1,730,490,506	1,423,804,504	385,641,080	224,299,938	8,543,206,382	0.436086
2018	9,637,498,052	2,016,407,611	1,609,965,975	460,633,639	230,993,395	9,352,312,654	0.436086
2019	10,574,959,997	1,981,848,443	1,551,691,782	553,033,278	249,261,791	10,202,821,589	0.436086
2020	11,656,026,503	2,410,873,202	1,938,769,348	644,619,348	314,421,003	11,169,090,006	0.443301
2021	12,284,495,875	2,615,381,859	2,101,730,326	705,308,791	342,094,587	11,750,744,030	0.443301
2022	16,093,074,016	2,726,976,976	2,485,423,124	789,292,548	442,706,526	15,102,628,794	0.443301
2023	18,658,547,631	2,838,811,000	2,675,338,069	933,407,175	1,109,033,147	16,779,580,240	0.443301
2024	22,085,883,964	3,285,701,287	3,918,593,295	1,019,800,766	1,476,803,282	18,956,387,908	0.419079

Source: Denton Central Appraisal District, Certified Valuations

CITY OF LEWISVILLE, TEXAS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(per $100 of assessed value)
Last Ten Fiscal Years
(Unaudited)

TABLE 6

	City Direct Rates			Overlapping Rates		
Fiscal Year	Operating/ General Rate	General Obligation Debt Service	Total Direct	Lewisville Independent School District	Denton County	Total Direct & Overlapping Rates
2015	0.318766	0.117320	0.436086	1.4770	0.272200	2.185286
2016	0.318766	0.117320	0.436086	1.4767	0.262000	2.174786
2017	0.318766	0.117320	0.436086	1.4200	0.248409	2.104495
2018	0.318766	0.117320	0.436086	1.4075	0.237812	2.081398
2019	0.313766	0.122320	0.436086	1.4075	0.225574	2.069160
2020	0.320981	0.122320	0.443301	1.3375	0.225278	2.006079
2021	0.320981	0.122320	0.443301	1.3473	0.224985	2.015586
2022	0.320981	0.122320	0.443301	1.3085	0.233086	1.984887
2023	0.320981	0.122320	0.443301	1.2368	0.217543	1.897644
2024	0.296759	0.122320	0.419079	1.1301	0.189485	1.738664

Source: City of Lewisville, Denton County Tax Assessor

CITY OF LEWISVILLE, TEXAS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

TABLE 7

2024			2015		
Taxpayer	Taxable Assessed Valuation	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Valuation	Percentage of Total City Taxable Assessed Value
BMF IV TX Chapel Hill LLC	$ 180,000,000	0.95%	Digital Lewisville LLC	$ 98,000,000	1.33%
DFW Lewisville Partners	154,551,525	0.82%	Alcatel-Lucent USA Inc	84,337,637	1.14%
Realm CH 1A LLC & Realm CH 1B LLC	128,344,849	0.68%	Sysco Food Services of Dallas LP	77,239,765	1.05%
Teachers Insurance Annuity Assoc	125,975,375	0.66%	Columbia Medical Center Lewisville	67,500,000	0.91%
SYSCO Food Services of Dallas	122,866,861	0.65%	TIC Lago Vista LP etal	60,556,800	0.82%
EQR-Olivian at the Realm	105,000,000	0.55%	Teachers Insurance Annuity Assoc	50,692,349	0.69%
Ericsson Inc	99,809,034	0.53%	Madera Roe Investors SPE LLC etal	48,450,000	0.66%
Eastsky Hebron Phase 3	99,063,656	0.52%	Cypress SPE LLC	47,576,950	0.64%
Digital Lewisville	96,891,857	0.51%	GTE Southwest Inc	45,230,990	0.61%
Madera ROE Investors	95,153,000	0.50%	Vista Ridge Joint Venture	39,879,780	0.54%
TOTAL	$ 1,207,656,157	6.37%	**TOTAL**	$ 619,464,271	8.39%

Source: Denton Central Appraisal District

CITY OF LEWISVILLE, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
(Last Ten Fiscal Years)
(Unaudited)

TABLE 8

Fiscal Year	Taxes Levied Within the Fiscal Year of the Levy	Adjustments to Levy in Subsequent Years	Adjusted Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Fiscal Year Levy		Amount	Percentage of Adjusted Levy
2015	$ 33,934,554	$ 61,767	$ 33,996,321	$ 33,814,067	99.64%	$ 156,981	$ 33,971,048	99.93%
2016	36,424,245	14,273	36,438,518	36,315,756	99.70%	95,538	36,411,294	99.93%
2017	39,698,686	(19,517)	39,679,169	39,562,788	99.66%	83,890	39,646,678	99.92%
2018	43,567,412	(92,170)	43,475,242	43,428,608	99.68%	9,766	43,438,374	99.92%
2019	47,173,526	(74,336)	47,099,190	46,893,515	99.41%	168,687	47,062,202	99.92%
2020	52,575,183	(488,151)	52,087,032	52,022,326	98.95%	4,317	52,026,643	99.88%
2021	55,061,453	(417,195)	54,644,258	54,644,118	99.24%	(61,971)	54,582,147	99.89%
2022	75,375,557	(279,670)	75,095,887	74,951,840	99.44%	81,584	75,033,424	99.92%
2023	80,742,763	(388,573)	80,354,191	80,407,540	99.58%	(196,037)	80,211,503	99.82%
2024	87,707,287	-	87,707,287	87,446,799	99.70%	-	87,446,799	99.70%

Source: Denton County Appraisal District and Denton County Tax Office

CITY OF LEWISVILLE, TEXAS
GROSS SALES BY CATEGORY
Last Ten Calendar Years
(Unaudited)

	Calendar Year			
	2015	2016	2017	2018
Construction	$721,442,040	$958,021,075	$1,345,455,738	$2,174,501,503
Manufacturing	984,708,724	1,188,505,567	1,240,169,182	1,292,229,503
Transportation, Warehousing	403,302,932	431,732,599	514,836,288	392,463,571
Wholesale Trade	1,049,885,511	928,390,616	1,058,117,835	1,261,880,404
Retail Trade	2,549,423,928	2,276,916,379	2,354,009,159	2,395,092,525
Finance, Insurance and Information	92,862,599	100,758,318	116,746,685	150,236,756
Real Estate, Rental and Leasing	65,197,168	72,394,606	72,978,054	69,902,709
Professional, Scientific and Technical Services	229,837,409	281,636,407	360,172,058	371,583,834
Admin, Support, Waste Mgmt, Remediation Services	233,397,011	243,358,095	229,202,038	232,023,205
Educational Services	5,913,426	8,681,973	5,283,801	5,078,836
Health Care and Social Assistance	69,231,424	84,018,177	96,689,420	52,626,424
Arts, Entertainment and Recreation	41,368,183	42,843,935	42,278,161	45,582,439
Accommodation and Food Services	266,726,875	270,904,668	269,785,969	284,245,517
Other Services	144,140,302	183,781,639	198,728,456	206,091,988
Other, including industries with less than four entities	57,717,235	59,768,651	62,309,468	69,408,966
Total	$6,915,154,767	$7,131,712,705	$7,966,762,312	$9,002,948,180
City direct sales tax rate	1.50%	1.50%	1.50%	1.50%

Notes:

The Comptroller's Office is prohibited from releasing information as to the amount of sales of particular taxpayers in the State of Texas. The Other category above represents those North American Industry Classification System (NAICS) categories with fewer than four (4) taxpayers in an industry and industries with small gross sales. Among the industries included in the Other category are Agriculture, Forestry, Fishing, Hunting, Mining, Quarrying, Oil and Gas Extraction, Utilities, Management of Companies & Enterprises and Public Administration.

For fiscal year 2022 Q2 data was not available from State Comptroller at the time, and was estimated using 5 year historical data.

Source: Texas Comptroller of Public Accounts, quarterly historical reports of gross sales.

Calendar Year					
2019	2020	2021	2022	2023	2024
$1,765,995,366	$1,568,568,448	$2,617,743,954	$2,195,849,651	$3,573,801,406	$3,036,776,172
1,274,217,582	1,059,630,721	1,525,129,883	1,379,829,265	1,460,211,351	1,577,007,229
340,952,342	349,331,039	370,206,665	425,908,476	573,879,005	431,468,448
1,551,818,657	2,112,601,889	2,079,697,856	2,989,046,166	2,787,910,750	2,854,826,281
2,355,615,774	2,357,476,582	2,898,179,188	3,055,445,001	3,156,976,646	3,140,592,134
145,130,369	74,587,231	63,709,394	67,093,664	163,592,110	222,790,266
81,723,882	89,328,185	81,685,856	82,060,966	123,781,219	113,748,765
336,491,165	323,721,628	357,065,810	358,708,249	219,036,883	191,703,455
272,209,357	270,880,819	342,638,127	330,926,856	373,261,989	435,252,476
7,434,204	4,115,443	2,489,185	4,083,590	6,278,142	6,533,197
32,154,832	46,826,222	52,512,545	163,264,793	25,022,156	32,059,990
45,894,954	37,356,198	38,301,277	42,452,903	47,948,291	50,976,204
291,236,977	268,791,924	330,497,721	326,519,947	369,183,295	381,004,760
164,314,701	490,551,484	402,943,717	539,713,978	305,466,633	337,294,464
69,305,137	71,698,323	82,903,038	92,498,543	90,759,878	101,972,474
$8,734,495,299	$9,125,466,136	$11,245,704,216	$12,053,402,048	$13,277,109,754	$12,914,006,315
1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

CITY OF LEWISVILLE, TEXAS
DIRECT AND OVERLAPPING SALES TAX RATES
Last Ten Fiscal Years
(Unaudited)

TABLE 10

	City Direct Rates				Overlapping Rates	
Fiscal Year	General Fund	Parks and Library Development Corporation	Crime Control and Prevention District	Fire Control, Prevention, and Emergency Medical Services District	Denton Co. Transit Authority	Total Direct & Overlapping Rates
2015	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2016	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2017	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2018	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2019	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2020	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2021	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2022	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2023	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%
2024	1.00%	0.25%	0.125%	0.125%	0.50%	2.00%

Source: Texas Comptroller of Public Accounts

LEWISVILLE

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CITY OF LEWISVILLE, TEXAS
PRINCIPAL SALES TAX PAYERS
Current Year and Nine Years Ago
(Unaudited)

Calendar Year 2024

Industry	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
OTHER	6,752	6.93%	$ 5,847,536	10.76%
Electronic Shopping and Mail-Order Houses	10,921	11.21%	2,543,952	4.68%
Department Stores	201	0.21%	2,224,252	4.09%
Electric Power Distribution	543	0.56%	2,094,282	3.85%
Full-Service Restaurants	1,600	1.64%	2,042,008	3.76%
Limited-Service Restaurants	1,270	1.30%	1,949,585	3.59%
Plumbing and Heating Equipment and Supplies (Hydronics) Merchant Wholesalers	134	0.14%	1,256,047	2.31%
Home Centers	72	0.07%	1,104,304	2.03%
All Other Miscellaneous Store Retailers (except Tobacco Stores)	2,352	2.41%	1,049,089	1.93%
Computer and Computer Peripheral Equipment and Software Merchant Wholesalers	510	0.52%	984,022	1.81%
Total	24,355	24.99%	$ 21,095,077	38.81%

Notes: The Comptroller's Office is prohibited from releasing information as to the amounts of sales or use tax paid by a particular taxpayer in the State of Texas. Therefore, the categories presented above are intended to provide alternative information regarding the sources of the City's sales tax revenue. The OTHER category above represents those NAICS classifications with fewer than four (4) taxpayers in a classification. In order to keep the identify of these taxpayers confidential, classifications with fewer than four (4) taxpayers are combined as "OTHER" and represented together as one classification.

Source: Texas Comptroller of Public Accounts

Calendar Year 2015

Industry	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
OTHER	756	7.60%	$ 2,701,838	8.34%
Discount Department Stores	9	0.09%	1,687,736	5.21%
Full-Service Restaurants	154	1.55%	1,487,290	4.59%
Wireless Telecommunications carriers (except satellite)	64	0.64%	1,050,653	3.24%
Department Stores (except Discount Department Stores)	14	0.14%	1,015,839	3.13%
Limited-Service Restaurants	116	1.17%	951,092	2.93%
Electric Power Distribution	45	0.45%	749,417	2.31%
Wood, Window, and Door Manufacturers	7	0.07%	722,718	2.23%
Computer and Software Stores	123	1.24%	713,078	2.20%
Miscellaneous Retail Stores, Not Elsewhere Classified	126	1.27%	588,016	1.81%
Total	1,414	14.22%	$ 11,667,677	35.99%

CITY OF LEWISVILLE, TEXAS
COMBINED SCHEDULE OF BONDS
SEPTEMBER 30, 2024
(Unaudited)

Issue	Interest Rates	Interest Payment Dates	Date Issued	Date Maturity	Annual Serial Payments
General Obligation Bonds-					
Series 2015 Refunding	2.00 - 5.00	02/15 & 08/15	07/15/2015	02/15/2032	$ 595,000 - $2,565,000
Series 2016 Refunding & Improvement	2.00 - 5.00	02/15 & 08/15	06/01/2016	02/15/2032	195,000 - 3,015,000
Series 2017	3.00 - 4.00	02/15 & 08/15	01/15/2017	02/15/2033	445,000 - 1,300,000
Series 2018 Refunding & Improvement	3.00 - 5.00	02/15 & 08/15	09/01/2018	02/15/2034	2,410,000 - 3,710,000
Series 2019	3.00 - 4.00	02/15 & 08/15	07/15/2019	02/15/2035	550,000 - 905,000
Series 2020	2.00 - 5.00	02/15 & 08/15	10/01/2020	02/15/2036	315,000 - 3,420,000
Series 2021	2.00 - 4.00	02/15 & 08/15	05/01/2021	02/15/2037	465,000 - 855,000
Series 2021 CH Refunding A	2.75 - 5.00	02/15 & 08/15	12/14/2021	02/15/2032	1,000,000 - 2,080,000
Series 2021 CH Refunding B	0.55 - 2.85	02/15 & 08/15	12/14/2021	02/15/2032	690,000 - 1,040,000
Series 2021 CH Refunding C	2.50 - 5.00	02/15 & 08/15	12/14/2021	02/15/2032	215,000 - 2,770,000
Series 2021 CH Refunding D	1.63 - 2.93	02/15 & 08/15	12/14/2021	02/15/2032	20,000 - 2,955,000
Series 2021 CH Restated					
Series 2022	4.00 - 5.00	02/15 & 08/15	05/26/2022	02/15/2033	1,185,000 - 4,685,000
Series 2023	4.00 - 5.00	02/15 & 08/15	06/28/2023	02/15/2033	2,585,000 - 4,405,000
Series 2024	4.00 - 5.00	02/15 & 08/15	08/20/2024	02/15/2040	865,000 - 2,055,000
Total General Obligation Bonds					
Certificates of Obligation-					
Series 2021	1.50 - 4.50	02/15 & 08/15	05/01/2021	02/15/2041	440,000 - 2,870,000
Total Certificates of Obligation					
Revenue Bonds-					
Series 2012 Refunding & Improvement	2.25 - 4.00	02/15 & 08/15	05/15/2012	02/15/2028	245,000 - 595,000
Series 2015 Refunding & Improvement	2.00 - 5.00	02/15 & 08/15	07/15/2015	02/15/2031	465,000 - 1,250,000
Series 2016 Refunding & Improvement	2.00 - 5.00	02/15 & 08/15	06/01/2016	02/15/2032	305,000 - 1,150,000
Series 2017 Refunding & Improvement	3.00 - 5.00	02/15 & 08/15	01/15/2017	02/15/2033	260,000 - 1,265,000
Series 2018	4.00 - 4.00	02/15 & 08/15	09/01/2018	02/15/2033	400,000 - 625,000
Series 2019	3.00 - 4.00	02/15 & 08/15	07/15/2019	02/15/2035	525,000 - 815,000
Series 2020	2.00 - 5.00	02/15 & 08/15	10/01/2020	02/15/2036	325,000 - 925,000
Series 2021	2.00 - 4.00	02/15 & 08/15	05/01/2021	02/15/2037	735,000 - 1,390,000
Series 2021 CH Restated					
Series 2022	4.00 - 5.00	02/15 & 08/15	05/26/2022	02/15/2038	405,000 - 1,080,000
Series 2023	4.00 - 5.00	02/15 & 08/15	06/28/2023	02/15/2039	680,000 - 1,060,000
Series 2024	4.00 - 5.00	02/15 & 08/15	08/20/2024	02/15/2040	655,000 - 1,310,000
Total Revenue Bonds					
Total Bonds Payable					

NC = Non-Callable
CC = Currently Callable

Bonds			Requirements Fiscal Year Ended September 30, 2025		
Principal Issued	Retired/ Defeased	Principal Outstanding	Principal	Interest	Original Option Date
$ 21,085,000	$ 12,020,000	$ 9,065,000	$ 1,385,000	$ 370,375	02/15/2025
15,300,000	13,485,000	1,815,000	195,000	67,725	02/15/2026
14,365,000	4,385,000	9,980,000	895,000	381,300	02/15/2027
47,170,000	14,680,000	32,490,000	2,700,000	1,292,238	02/15/2028
10,735,000	2,150,000	8,585,000	665,000	250,900	02/15/2028
13,380,000	5,035,000	8,345,000	895,000	256,875	02/15/2209
11,200,000	1,590,000	9,610,000	600,000	267,650	02/15/2030
32,405,000	3,395,000	29,010,000	1,110,000	998,638	02/15/2031
22,535,000	7,370,000	15,165,000	705,000	348,807	02/15/2031
31,155,000	250,000	30,905,000	-	864,875	02/15/2031
35,065,000	5,620,000	29,445,000	-	821,939	02/15/2031
6,981,843	6,981,843	-	-	-	
56,835,000	3,465,000	53,370,000	2,495,000	2,267,525	02/15/2032
67,900,000	5,865,000	62,035,000	3,710,000	2,916,000	02/15/2032
23,255,000	-	23,255,000	865,000	990,940	02/15/2034
409,366,843	86,291,843	323,075,000	16,220,000	12,095,787	
16,290,000	3,850,000	12,440,000	585,000	288,613	02/15/2030
16,290,000	3,850,000	12,440,000	585,000	288,613	
5,925,000	4,755,000	1,170,000	280,000	30,931	02/15/2022
11,750,000	7,775,000	3,975,000	510,000	127,319	02/15/2025
10,880,000	6,830,000	4,050,000	440,000	151,000	02/15/2026
11,025,000	6,575,000	4,450,000	1,265,000	134,535	02/15/2027
7,270,000	2,430,000	4,840,000	455,000	184,500	02/15/2028
9,925,000	2,195,000	7,730,000	600,000	229,700	02/15/2028
11,745,000	2,130,000	9,615,000	635,000	298,625	02/15/2029
15,970,000	3,490,000	12,480,000	1,285,000	358,450	02/15/2030
1,610,000	495,000	1,115,000	170,000	-	
12,435,000	960,000	11,475,000	585,000	518,325	02/15/2032
14,145,000	740,000	13,405,000	865,000	638,025	02/15/2033
14,940,000	-	14,940,000	690,000	649,376	
127,620,000	38,375,000	89,245,000	7,780,000	3,320,786	
$ 553,276,843	$ 128,516,843	$ 424,760,000	$ 24,585,000	$ 15,705,186	

CITY OF LEWISVILLE, TEXAS
RATIO OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
(Unaudited)

TABLE 13

	Governmental Activities			Business-Type Activities				
Fiscal Year	General Obligation Bonds	Tax Notes	Certificates of Obligation	Water and Sewer Revenue Bonds	General Obligation Refunding Bonds	Total Primary Government	Percentage of Personal Income*	Per Capita*
2015	$78,852,567	$ -	$ 8,043,430	$ 46,368,285	$2,475,000	$135,739,282	5.13%	1,364
2016	83,006,698	9,218,711	2,416,400	49,995,438	1,875,000	146,512,247	5.31%	1,459
2017	89,869,568	7,057,420	1,480,086	51,932,671	1,265,000	151,604,745	5.25%	1,463
2018	80,595,722	5,091,130	1,479,080	46,184,637	640,000	133,990,569	4.38%	1,279
2019	130,921,475	3,414,839	-	59,501,091	-	193,837,405	6.04%	1,835
2020	119,503,766	1,803,549	-	54,130,850	-	175,438,165	5.27%	1,638
2021	131,974,462	857,258	16,290,000	74,574,878	-	223,696,598	5.71%	2,047
2022	294,760,302	420,968	14,351,753	82,720,756	-	392,253,779	7.77%	2,970
2023	341,465,177	-	12,880,000	89,596,243	-	443,941,420	7.80%	3,297
2024	349,085,187	-	12,440,000	98,077,758	-	459,602,945	7.52%	3,339

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements and on Table 12.
*See Table 17 for personal income and population data.

CITY OF LEWISVILLE, TEXAS
RATIO OF NET GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years
(Unaudited)

TABLE 14

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	Tax Notes	Certificates of Obligation	Total	Less Available Debt Service Funds	Net General Bonded Debt	Percentage of Taxable Assessed Value of Property*	Per Capita**
2015	$ 78,852,567	$ -	$ 8,043,430	$ 86,895,997	$ 2,456,516	$ 84,439,481	1.14%	849
2016	83,006,698	9,218,711	2,416,400	94,641,809	2,801,894	91,839,915	1.15%	915
2017	89,869,568	7,057,420	1,480,086	98,407,074	2,388,199	96,018,875	1.12%	926
2018	80,595,722	5,091,130	1,479,080	87,165,932	2,641,964	84,523,968	0.90%	807
2019	130,921,475	3,414,839	-	134,336,314	2,787,568	131,548,746	1.29%	1,245
2020	119,503,766	1,803,549	-	121,307,315	3,694,099	117,613,216	1.05%	1,098
2021	131,974,462	857,258	16,290,000	149,121,720	3,747,996	145,373,724	1.24%	1,330
2022	294,760,302	420,968	14,351,753	309,533,023	2,022,180	307,510,843	2.04%	2,328
2023	341,465,177	-	12,880,000	354,345,177	372,789	353,972,388	2.11%	2,637
2024	349,085,187	-	12,440,000	361,525,187	417,804	361,107,383	1.90%	2,630

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
No general obligation debt limitation is imposed on the City under current State law or the City's Home Rule Charter.
Business-Type Activities not included.
* See Table 5 for property value data.
** See Table 17 for population data.

In 2015, $13,460,000 of certificates of obligations were refunded and converted to general obligation debt.
In 2016, $4,720,000 of certificates of obligations were refunded and converted to general obligation debt.

CITY OF LEWISVILLE, TEXAS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of September 30, 2024
(Unaudited)

TABLE 15

Government Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Lewisville Independent School District	$ 1,411,915,000	34.27%	$ 483,863,271
Coppell Independent School District	367,936,196	0.62%	2,281,204
Denton County	673,670,000	11.53%	77,674,151
Dallas County	198,645,000	0.03%	59,594
Dallas County Community College District	318,675,000	0.03%	95,603
Dallas County Hospital District	527,660,000	0.03%	158,298
Lake Dallas Independent School District	164,904,158	0.00%	-
Denton County Levee Improvement District #1	4,725,000	83.23%	3,932,618
Subtotal, overlapping debt			568,064,739
City of Lewisville (direct debt)	361,525,187	100.00%	361,525,187
Total direct and overlapping debt			$ 929,589,926

Source: Non-City debt information provided by the Municipal Advisory Council of Texas (MAC)

Notes:

MAC calculates the overlapping percentages by determining the estimated shared assessed valuations of the overlapping taxing bodies and the City and then by dividing that shared value by the total assessed value of the overlapping taxing body.

CITY OF LEWISVILLE, TEXAS
PLEDGED-REVENUE COVERAGE
Last Ten Fiscal Years
(Unaudited)

TABLE 16

	Waterworks and Sewer System Revenue Bonds						
Fiscal Year	Total Revenues	Less Operating Expenses	Net Available Revenue	Average Annual Requirement	Times Coverage	Maximum P & I Requirement	Times Coverage
2015	$ 30,280,813	$ 16,556,111	$ 13,724,702	$ 3,435,226	3.995	$ 6,277,461	2.186
2016	33,484,498	17,716,205	15,768,293	3,615,260	4.362	6,225,422	2.533
2017	33,508,034	19,313,566	14,194,468	3,691,538	3.845	7,178,754	1.977
2018	38,535,246	17,282,506	21,252,740	3,459,057	6.144	5,924,198	3.587
2019	39,013,539	20,863,001	18,150,538	4,226,436	4.295	6,994,628	2.595
2020	38,972,126	18,828,409	20,143,717	4,703,164	4.283	6,994,628	2.880
2021	41,738,431	19,639,889	22,098,542	5,147,105	4.293	7,946,718	2.781
2022	50,487,924	26,609,820	23,878,104	5,753,336	4,150	9,262,396	2.578
2023	61,147,889	29,345,935	31,801,954	6,250,591	5.088	10,333,630	3.078
2024	77,155,965	30,802,548	46,353,417	6,942,219	6.677	10,930,786	4.241

Source: Annual Comprehensive Financial Reports
*Exhibit 10

CITY OF LEWISVILLE, TEXAS
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

TABLE 17

Year	Estimated Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2015	99,480	$ 2,755,497	$ 27,699	32.9	16,299	3.1%
2016	100,400	2,759,795	27,488	32.4	16,316	3.3%
2017	103,640	2,888,240	27,868	32.3	16,039	3.0%
2018	104,780	3,059,262	29,197	32.6	18,046	3.1%
2019	105,640	3,208,287	30,370	32.4	17,626	2.7%
2020	107,120	3,330,147	31,088	32.8	16,295	7.6%
2021	109,270	3,915,690	35,835	35.3	16,175	4.1%
2022	132,080	5,046,116	38,205	34.6	16,089	3.0%
2023	134,242	5,675,061	42,275	34.2	16,809	3.7%
2024	137,315	6,098,159	44,410	34.8	16,699	3.7%

Sources: Estimated population provided by the North Central Texas Council of Governments; US Census population in census years.

Per capita personal income and median age provided by the American Community Survey; current year estimated from most recent data.

School enrollment (for schools located in Lewisville) provided by Lewisville Independent School

Unemployment rates provided on the Texas Workforce Commission website or the Bureau of Labor Statistics Website, annual rate, current year estimated as of September.

Note: For 2018, LISD enrollment increase due to three new schools being included (Castle Hills, Independence, Killian). Vickery no longer included (Located in Flower Mound)

For 2019, LISD enrollment decreased due to two Elementary Schools closing (College St & Hedrick Elementary). Mill Street Elementary opened 2019.

2020 Unemployment rate increased due to COVID-19 Pandemic

For 2021 due to the impact of the COVID-19 Pandemic US Census Bureau changed the 2020 American Community Survey data. Instead of providing the standard 1-year data products, the Census Bureau released experimental estimates.

CITY OF LEWISVILLE, TEXAS
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
(Unaudited)

TABLE 18

2024			2015		
Employer	**Employees**	**Percentage of Total City Employment**	**Employer**	**Employees**	**Percentage of Total City Employment**
Lewisville Independent School District (Lewisville employment only)	6,233	8.57%	JP Morgan Chase	2,158	3.61%
City of Lewisville	1,078	1.48%	Lewisville Independent School District (Lewisville employment only)	2,104	3.52%
Wal-Mart (all City locations)	900	1.24%	Vista Ridge Mall (all outlets)	1,950	3.27%
Medical City of Lewisville	670	0.92%	Xerox Corporation	850	1.42%
Caliber Collision	554	0.76%	Wal-Mart (all City locations)	850	1.42%
Mary Kay	513	0.71%	City of Lewisville	758	1.27%
SYSCO	476	0.65%	Medical Center of Lewisville	756	1.27%
Hoya Vision Care	325	0.45%	SYSCO	560	0.94%
Orthofix	250	0.34%	Orthofix	450	0.75%
The Flooring Services	250	0.34%	Med-Fusion	450	0.75%
Total	11,249	15.46%	Total	10,886	18.22%

Sources:
City of Lewisville Economic Development Department
US BUREAU OF LABOR STATISTICS
North Central Texas Council of Governments

CITY OF LEWISVILLE, TEXAS
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES
BY FUNCTION/PROGRAM
Last Ten Fiscal Years
(Unaudited)

TABLE 19

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government and administration and legal	72.0	82.0	86.0	83.0	86.0	87.0	79.0	85.0	92.0	96.0
Public safety	388.0	395.0	395.0	403.0	430.0	444.0	439.0	449.0	457.0	457.0
Public services	127.0	129.0	129.0	134.0	135.0	136.0	133.0	136.0	151.0	151.0
Development Services	72.0	74.0	76.0	72.0	72.0	72.0	65.0	70.0	82.0	82.0
Parks and leisure	83.0	86.0	87.0	89.0	94.0	102.0	98.0	104.0	112.0	113.0
Total	742.0	766.0	773.0	781.0	817.0	841.0	814.0	844.0	894.0	899.0

Source: City Budget Office, authorized positions

LEWISVILLE

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CITY OF LEWISVILLE, TEXAS
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
General government				
Public Records				
Number of open record requests	7,141	6,787	4,668	5,186
Parks & recreation				
Number registered for recreation programs	8,897	7,901	8,413	5,495
Public swim admissions	40,183	29,211	36,643	28,567
Lake Park day use area attendance	61,640	16,033	142,546	139,090
LLELA attendance	N/A	66,732	67,112	58,089
Library				
Library visits	329,435	345,097	349,445	362,113
Library volumes circulated	603,100	612,355	613,013	637,437
Public safety				
Police				
Calls for service	61,261	65,521	63,342	60,814
Part 1 crimes	3,170	2,921	2,546	2,832
Number of accidents	2,736	3,120	3,170	2,942
Fire				
Number of fire incidents	3,485	3,680	3,717	3,807
Number of EMS incidents	7,644	8,039	7,709	7,780
Public services				
Public Services				
Concrete paving repair (cubic yards)	9,076	6,712	6,312	4,275
Concrete utility cut repair (cubic yards)	239	330	177	223
Asphalt pothole repair (tons)	377	140	263	37
Development Services				
Building permits issued	523	631	481	660
Municipal Water System				
Number of customers (meters)	22,192	22,685	22,870	23,267
Average daily water consumption (MGD)	13	14	14	16
System capacity (MGD)	53	53	53	54
Number of water main breaks	63	54	51	60
Sewer System				
System treatment capacity (MGD)	15	15	15	15
Sanitation (residential)				
Residential refuse collected (tons)	23,495	25,394	25,720	25,158
Commercial refuse collected (tons)	71,375	81,083	66,965	76,534

Source: City Departments

Notes:

For 2015, Lake Park attendance was down due to the park being closed from May 11 through August 14 due to flooding.
Beginning the first full year of 2016, LLELA (Lewisville Lake Environmental Learning Area) operations expanded with the City's involvement to seven days a week for fishing, hiking, camping, boating, and other outdoor activities.
For 2016, Lake Park attendance was down due to the park being closed from November 28 through October 1 due to flooding. Boat ramp reopened July 26.
For 2019, Lake Park attendance was down due to the park being closed from May 3 through July 2 due to flooding.
For 2020, Number registered for recreation programs increased due to a software change in February that was better able to track programs.
For 2020, Public swim admissions decreased due to Old Town Pool not opening and limitations on Sun Valley Pool due to COVID -19 restrictions
For 2021, Lake Park attendance was down due to the park being closed May & June due to flooding.
For 2021, LLELA attendance was down due to major construction that closed accessed to the river.
For 2022, LLELA attendance was count was changed from per person to per vehicle entry.
For 2022, Increase in various functions/programs due to Castle Hills annexation
For 2024, Lake Park attendance was down due to the park being closed June-August due to flooding

Fiscal Year					
2019	2020	2021	2022	2023	2024
3,809	4,771	4,287	4,645	4,476	5,160
6,724	15,460	27,655	37,879	78,841	69,800
33,446	2,178	6,144	16,964	14,888	17,476
89,672	123,922	55,506	57,454	56,268	31,180
71,180	93,290	56,629	15,398	13,506	15,685
362,330	158,885	109,292	248,769	303,332	334,103
668,555	444,193	487,607	660,699	734,898	716,564
60,678	59,831	50,449	46,718	83,426	82,007
2,768	2,530	2,513	2,794	2,964	2,951
3,275	2,468	2,371	2,999	3,177	2,547
3,686	3,816	5,348	4,553	5,010	4,730
8,363	8,330	9,244	9,847	9,549	9,678
5,956	6,633	9,877	8,660	8,792	16,634
163	150	117	375	389	359
28	54	81	29	158	60
604	668	765	877	571	478
23,602	23,988	24,486	29,503	29,948	31,054
15	16	17	20	21	20
53	53	53	58	58	58
40	15	64	53	51	40
15	15	15	15	15	15
30,884	29,987	33,032	32,181	31,553	32,109
81,571	68,167	64,947	69,687	77,809	69,131

CITY OF LEWISVILLE, TEXAS
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years
(Unaudited)

TABLE 21

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
Culture, parks & recreation										
Parks and leisure										
Number of parks	35	35	35	35	35	35	35	48	48	50
Parks (acres)	3,258	3,258	3,258	3,258	3,258	3,769	3,769	3,951	3,951	4,639
Swimming pools	2	2	2	2	2	2	2	2	2	2
Lighted athletic fields	37	37	37	35	37	37	37	37	37	37
Lighted tennis courts	4	4	4	4	4	4	4	4	4	4
Recreation centers	2	2	2	1	1	1	1	1	2	2
Senior citizens center	1	1	1	1	1	1	-	-	-	-
Public safety										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	98	107	113	113	130	134	130	197	227	182
Fire stations	7	7	7	7	8	8	8	8	8	8
Public services										
Public services										
Streets -paved (miles)	672	672	672	674	682	689	689	689	726	793
Alleys - paved (miles)	97	97	99	99	99	122	122	122	122	121
Number of street lights	3,480	3,501	3,505	3,509	3,515	4,627	4,627	4,001	3,987	4,691
Water and sewer										
Water mains (miles)	384	384	398	398	408	402	408	486	486	488
Fire hydrants	3,154	3,154	3,154	3,265	3,134	3,193	3,163	3,650	3,667	3,667
Sanitary sewer (miles)	315	316	315	320	334	330	346	380	382	379

Source: City Departments

Notes:

In 2015, the LLELA (Lewisville Lake Environmental Learning Area) and the park at Valley Parkway @ Corporate Drive were added.
In August 2018, Memorial Park Recreation Center was demolished to begin construction on the new multi-generational center "Thrive".
In 2019, Fire Station #8 was opened.
In 2020, Park acres were revised to include open space not previously accounted for.
In October 2020, Thrive multi-generational center was opened. Fred Herring Recreation Center was closed and Senior Center was combined with Thrive.
In 2023, Fred Herring Recreation Center re-opened.
In 2024, two parks were added (Glory Park & Lake Avalon)